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NAME: BOCA GOLF VIEW DEVELOPERS, INC.
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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: 12-27-96 1:30PM ;

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FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

December 27, 1996

BOCA GOLF VIEW DEVELOPERS, INC.
350 WEST CAMINO GARDENS BLVD.
SUITE 303
BOCA RATON, FL 33432

SUBJECT: BOCA GOLF VIEW DEVELOPERS, INC.
REF: P95000093959

We received your electronically transmitted document. However, the document has not been filed and needs the following corrections:

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Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6902.

Linda Stitt
Corporate Specialist

FAX Aud. #: H96000018055
Letter Number: 796A00057478

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**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
BOCA GOLF VIEW DEVELOPERS, INC.**

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TALLAHASSEE, FLORIDA

The following provisions of the Articles of Incorporation of BOCA GOLF VIEW DEVELOPERS, INC., a Florida corporation (the "Corporation"), filed with the Department of State on December 11, 1995, Charter Number P95000093959, be, and they are hereby, amended pursuant to a vote of the stockholders of the Corporation sufficient for such adoption, as follows:

Article VI is hereby added to the Articles of Incorporation as follows:

ARTICLE VI
PURPOSES AND OTHER GOVERNING REQUIREMENTS

6.01 The purpose of the Corporation shall be limited to serving as general partner of BOCA GOLF VIEW, LTD., a Florida limited partnership ("Partnership"), and engaging in activities incidental thereto. The corporation shall not incur debt of any kind (except in its capacity as general partner of the Partnership).

6.02 The Corporation's board of directors must include an Independent Director. For purposes hereof, the term "Independent Director" shall mean a person who is unaffiliated with the Corporation's direct and indirect owners and who is not at the time of initial appointment and has not been at any time during the preceding five (5) years: (a) a shareholder, director, officer, employee or partner of the Corporation or any affiliate thereof; (b) a customer of, or supplier to, the Corporation or any affiliate thereof; (c) a person or other entity controlling or under common control with any such stockholder, partner, customer or supplier; or (d) a member of the immediate family of any such shareholder, director, officer, employee, partner, customer or supplier. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

6.03 A unanimous vote of the Corporation's board of directors (including that of the Independent Director) must be required for the Corporation to:

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(a) Take any Bankruptcy Action or cause the Partnership to do so. For purposes hereof, the term "Bankruptcy Action" shall mean any one of the following:

(i) Taking any action that might cause the Corporation or the Partnership to become insolvent;

(ii) Commencing any case, proceeding or other action on behalf of the Corporation or the Partnership under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;

(iii) Instituting proceedings to have the Corporation or the Partnership adjudicated as bankrupt or insolvent;

(iv) Consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Partnership;

(v) Filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding up, dissolution, composition, liquidation or other relief on behalf of the Corporation or the Partnership of its debts under any federal or state law relating to bankruptcy;

(vi) Seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or similar official for the Corporation or Partnership or a substantial portion of their properties;

(vii) Making any assignment for the benefit of the Corporation's or the Partnership's creditors; or

(viii) Taking any action in furtherance of any of the foregoing;

(b) Dissolve, liquidate, consolidate or merge the Corporation or sell substantially all of the Corporation's assets or to cause the Partnership to do any of the foregoing;

(c) Amend the Articles of Incorporation; to recommend that the shareholders amend the Articles of Incorporation or to cause the Partnership to amend its partnership agreement;

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(d) Engage in transactions with affiliates or to cause the Partnership to do so; or

(c) Withdraw as general partner of the Partnership.

6.04 At all times, the Corporation shall be required to:

(a) Not commingle assets with those of any other entity and hold its assets in its own name;

(b) Conduct its own business in its own name;

(c) Maintain separate bank accounts, books, records and financial statements;

(d) Maintain its books, records, resolutions and agreements as official records;

(e) Pay its own liabilities out of its own funds;

(f) Maintain adequate capital in light of contemplated business operations;

(g) Observe all Corporate or other organizational formalities;

(h) Maintain an arm's length relationship with affiliates;

(i) Pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;

(j) Not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;

(k) Not acquire obligations or securities of affiliates;

(l) Not make loans to any other person or entity;

(m) Allocate fairly and reasonably and overhead for shared office space;

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- (n) Use separate stationery, invoices, and checks;
- (o) Not pledge its assets for the benefits of any other entity;
- (p) Hold itself out as a separate entity and not fail to correct any known misunderstanding regarding its separate identity status; or
- (q) Not identify itself or any of its affiliates as a division or part of the other.

6.05 The Corporation's obligation to indemnify its directors and officers must not constitute a claim against the Corporation as long as any loan to the Partnership by CS FIRST BOSTON MORTGAGE CAPITAL CORP. is outstanding.

6.06 The board of directors must consider the interests of creditors in connection with all corporate actions.

The foregoing amendment was adopted by a Joint Corporate Action by all the Shareholders and all the Directors of this Corporation, as of December 26, 1996 and the number of votes cast by the shareholders were sufficient for approval.

IN WITNESS WHEREOF, the undersigned, being the President of the Corporation, has adopted and executed these Articles of Amendment as of December 26, 1996.

BOCA GOLF VIEW DEVELOPERS, INC.

By: 

Brian Street, President

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