

P95000096130

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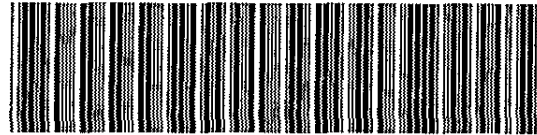
(Business Entity Name)

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TALLAHASSEE, FLORIDA

cc + cu Se

Amend
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9/20

LAW OFFICES OF
DELIMA GOLDMAN & GOLDMAN

Gables International Plaza
Suite 816
2655 Le Jeune Road
Coral Gables, Florida 33134
Tel.: (305) 446-6460
Fax: (305) 446-7502
E-mail: BruceJGoldmanLaw@aol.com

September 15, 2006

VIA FEDERAL EXPRESS

Division of Corporations
Florida Department of State
409 E. Gaines Street
Tallahassee, FL 32399

Re: The Jaffe Building, Inc.
Document No. P95000096130

Dear Sirs:

Enclosed are the following:

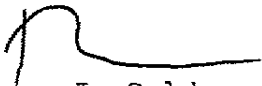
1. Original and a copy of the Articles of Amendment to the Articles of Incorporation of The Jaffe Building, Inc.

2. My \$87.50 office check for the filing of the Articles of Amendment and for a certified copy of same.

Upon your receipt and filing of the Articles of Amendment, please send me a certified copy.

Thank you very much for your assistance.

Sincerely yours,



Bruce J. Goldman

BJG:pjp
Enclosures
cc: Mr. Gary Kaminsky (with enc.)

**ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF
THE JAFFE BUILDING, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

By unanimous vote of the Shareholders and Directors of THE JAFFE BUILDING, INC., a Florida corporation, originally incorporated effective January 1, 1996 under document number P95000096130, said Corporation does hereby, pursuant to the Florida Statutes, amend the existing Articles of Incorporation, in the following respects:

ARTICLE III – PURPOSE

The Corporation's business and purpose shall consist solely of the following:

- (i) the acquisition, ownership, operation, maintenance and management of the real property commonly known as The Pointe Office Building, 5521 West U.S. Highway 30, Schererville, Indiana, as legally described in Exhibit "A" attached hereto (the "Property"), pursuant to and in accordance with these Articles of Incorporation and the Corporation's Bylaws; and
- (ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE X - RESTRICTIONS/LIMITATIONS ON POWERS AND DUTIES

Notwithstanding any other provisions of the Corporation's Articles of Incorporation, Bylaws or similar organizational documents, or any provision of law that otherwise so empowers the Corporation, so long as any obligations secured by a first mortgage/deed of trust lien ("First Lien") on the Property ("Security Instrument") held by Artesia Mortgage Capital Corporation, or its successors and/or assigns ("Lender"), remains outstanding and not discharged in full, the Corporation shall not do any of the following:

- (a) engage in any business or activity other than the acquisition, development, ownership, operation, leasing and managing and maintenance of the Property, and entering into the loan made in connection with any Security Instrument ("Loan") and activities incidental thereto;

- (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;
- (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the consent of Lender;
- (d) (i) fail to observe its organizational formalities or preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the State where the Property is located, if applicable, or (ii) without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Corporation's Articles of Incorporation, Bylaws or similar organizational documents, as the case may be;
- (e) own any subsidiary or make any investment in, any person or entity without the consent of Lender;
- (f) commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity, participate in a cash management system with any other entity or person or fail to use its own separate stationery, invoices and checks;
- (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt (i) is not evidenced by a note, (ii) is paid within sixty (60) days of the date incurred, (iii) does not exceed in the aggregate four percent (4%) of the outstanding principal balance of the note evidencing the indebtedness secured by any Security Instrument ("Note"), and (iv) is payable to trade creditors and in amounts as are normal and reasonable under the circumstances;
- (h) fail to pay its debts and liabilities (including, without limitation, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;
- (i) (i) fail to maintain its records (including, without limitation, financial statements), books of account and bank accounts separate and apart from those of the members, general partners, principals and affiliates of the Corporation, the affiliates of a member, general partner or principal of the Corporation, and any other person or entity, (ii) permit its assets or liabilities to be listed as assets or liabilities on the financial statement of

any other entity or person, or (iii) include the assets or liabilities of any other person or entity on its financial statements;

- (j) enter into any contract or agreement with any member, general partner, principal or affiliate of the Corporation, any guarantor of the Loan, or any member, general partner, principal or affiliate thereof (other than a business management services agreement with an affiliate of the Corporation, provided that (i) such agreement is acceptable to Lender, (ii) the manager, or equivalent thereof, under such agreement holds itself out as an agent of the Corporation, and (iii) the agreement meets the standards set forth in this subsection (j) following this parenthetical), except upon terms and conditions that are commercially reasonable, intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of the Corporation, any guarantor of the Loan, or any member, general partner, principal or affiliate thereof;
- (k) fail to correct any known misunderstandings regarding the separate identity of the Corporation or any member, general partner, principal or affiliate thereof or any other person;
- (l) guarantee or become obligated for the debts of any other entity or person or hold itself out to be responsible for the debts of another person;
- (m) make any loans or advances to any third party, including any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof, and shall not acquire obligations or securities of any member, general partner, principal or affiliate of the Corporation, or any member, general partner, or affiliate thereof;
- (n) fail to file its own tax returns or, if part of a consolidated group, fail to be shown as a separate member of such group;
- (o) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Corporation is responsible for the debts of any third party (including, without limitation, any member, general partner, principal or affiliate of the Corporation, or any member, general partner, principal or affiliate thereof);
- (p) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

- (q) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of the Corporation, (ii) any affiliate of a general partner, principal or member of the Corporation, or (iii) any other person or entity;
- (r) fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including, without limitation, paying for office space and services performed by any employee of an affiliate;
- (s) pledge its assets for the benefit of any other person or entity, other than with respect to the Loan;
- (t) fail to maintain a sufficient number of employees in light of its contemplated business operations;
- (u) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors without the affirmative vote of all of the members of the Corporation;
- (v) fail to hold its assets in its own name;
- (w) fail to consider the interests of its creditors in connection with all corporate actions to the extent permitted by applicable law;
- (x) have any of its obligations (other than the Loan) guaranteed by an affiliate;
or
- (y) amend Articles III, X, XI, XII and XIII of these Articles of Incorporation.

ARTICLE XI - SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular meetings, as appropriate, to conduct the business of the Corporation, and observe all customary organizational and operational formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates and maintain a sufficient number of employees in light of its contemplated business operations;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) pay its own liabilities out of its own funds;
- (l) not acquire obligations or securities of its shareholders;
- (m) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (n) correct any known misunderstanding regarding its separate identity;
- (o) maintain adequate capital in light of its contemplated business operations; and
- (p) maintain all required qualifications to do business in the state in which the Property is located.

ARTICLE XII - SUBORDINATION OF INDEMNIFICATION PROVISIONS

Notwithstanding any provision hereof to the contrary, any indemnification claim against the Corporation arising under these Articles, the Corporation's Bylaws or the laws of the state of organization of the Corporation shall be fully subordinate to any obligations of the Corporation arising under the Security Instrument or any other Loan Document in favor of Lender, and shall only constitute a claim against the Corporation to the extent of, and shall be paid by the Corporation in monthly installments only from, the excess of net operating income for any month over all amounts then due under the Security Instrument and the other Loan Documents in favor of Lender.

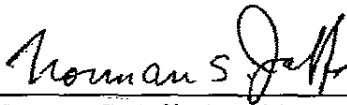
ARTICLE XIII - GOVERNING PROVISIONS

In the event of any conflicts between the terms and conditions of these Articles of Incorporation and the Corporation's Bylaws or similar organizational documents, the

terms and conditions of these Articles of Incorporation shall govern, but only to the extent of any such conflicts.

The foregoing Amendments were adopted by the Shareholders and Directors of this Corporation by a Consent Action, unanimously, adopted and containing sufficient votes to approve the foregoing Amendments, on the 1st day of SEPTEMBER, 2006.

Dated at Coral Gables, Florida, this 1st day of SEPTEMBER, 2006.



Norman S. Jaffe, President

Legal Description:

Lot 1, THE POINTE, being a resubdivision of Lots 1, 2 and 3 in Crossroads of Commerce, to the Town of Schererville, as per plat thereof, recorded in Plat Book 91, Page 35, in the Office of the Recorder of Lake County, Indiana.