



THE UNITED STATES  
CORPORATION  
COMPANY

P96000009248

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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REFERENCE : 710241 87972A

AUTHORIZATION : *Patricia Pujut*

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ORDER NO. : 710241-005

CUSTOMER NO: 87972A

CUSTOMER: Mr. David Kahan  
Navon Kopelman & Odonnell,  
Suite B 100  
2699 Stirling Road  
Ft. Lauderdale, FL 33312

*Amended &  
Restated  
Articles*

700002433917--1

DOMESTIC AMENDMENT FILING

NAME: G.P. BUTTONWOOD, INC.

EFFECTIVE DATE:

*2/18/98*

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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DIVISION OF CORPORATION

CONTACT PERSON: Andrew Cumper

EXAMINER'S INITIALS: \_\_\_\_\_

ARTICLES OF AMENDMENT AND RESTATEMENT  
OF THE  
ARTICLES OF INCORPORATION  
OF  
G.P. BUTTONWOOD, INC.

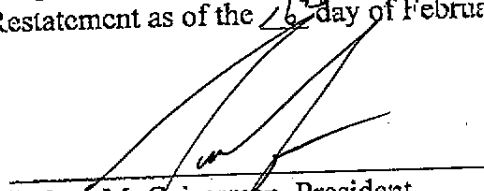
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The Articles of Incorporation of G.P. Buttonwood, Inc., a Florida corporation ("Corporation"), filed with the Department of State on January 30, 1996, Charter Number P96000009248, be, and they are hereby, amended as shown below:

All Articles of the Articles of Incorporation of this Corporation are either completely eliminated or amended in their entirety to read as shown in the Amended and Restated Articles of Incorporation of this Corporation, the original of which is attached hereto and made a part hereof.

The foregoing amendment was adopted by unanimous consent of all the shareholders of this Corporation effective as of February 16<sup>th</sup>, 1998.

IN WITNESS WHEREOF, the undersigned, being the President of this Corporation has executed these Articles of Amendment and Restatement as of the 16<sup>th</sup> day of February, 1998.

  
Robert M. Geiserman, President

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
G.P. BUTTONWOOD, INC.**

The undersigned, being the President of G.P. Buttonwood, Inc., does hereby make, subscribe, file and acknowledge these Amended and Restated Articles of Incorporation for the purpose of continuing a corporation under the Florida Business Corporation Act.

**ARTICLE I**

**NAME OF CORPORATION**

The name of this Corporation shall be:

**G.P. BUTTONWOOD, INC.**

**ARTICLE II**

**PRINCIPAL OFFICE**

The principal office of business and the mailing address of this Corporation shall be: 14830 S. Military Trail, Delray Beach, Florida 33484.

**ARTICLE III**

**AUTHORIZED SHARES**

The total authorized capital stock of this Corporation shall consist of 1,000 shares of Common Stock, par value \$.50 per share.

#### ARTICLE IV

##### ADDRESS OF REGISTERED OFFICE IN THIS STATE

The street address of the registered office of this Corporation in the State of Florida is 14830 S. Military Trail, Delray Beach, Florida 33484 and the registered agent of this Corporation at that address shall be Robert M. Geiserman.

#### ARTICLE V

##### INDEMNIFICATION

(a) The Corporation may, by resolution of its Board of Directors, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil or criminal, administrative or investigative, by reason of the fact that he/she is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, (including attorney's fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by him/her in connection with such action, suit, or proceedings, including any appeal thereof, if he/she acted in good faith or in a manner he/she reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, if he/she had no reasonable cause to believe his/her conduct was unlawful.

(b) The Corporation shall also indemnify any director, officer, employee, or other agent who has been successful on the merits or otherwise, in defense of any action, suit, or other proceeding, or in defense of any claim, issue, or matter therein, against all expenses, including

attorney's fees, actually and reasonably incurred by him/her in connection therewith, without the necessity of an independent determination that such director, officer, employee, or agent met any appropriate standard of conduct.

(c) The indemnification provided for herein shall continue as to any person who has ceased to be a director, officer, or agent, and shall inure to the benefit of the heirs, executors and administrators of such person.

(d) In addition to the indemnification provided for herein, the Corporation shall have power to make other or further indemnification, except an indemnification against gross negligence or willful misconduct, under any resolution or agreement duly adopted by a majority of disinterested directors, or duly authorized by a majority of stockholders.

(e) Any and all Corporation obligations to indemnify its directors and officers shall not constitute a claim against the Corporation, as long as the "Loan" (as hereinafter defined) is outstanding.

## ARTICLE VI

### PURPOSE

The purpose of the Corporation shall be limited to serving as the general partner of Buttonwood Plaza, Ltd., a Florida limited partnership (the "Partnership") and activities incidental thereto. The Corporation shall be prohibited from incurring indebtedness of any kind except in its capacity as general partner of the Partnership.

## ARTICLE VII

### REGULATION OF THE INTERNAL AFFAIRS OF THE CORPORATION

The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors is required to take on its own behalf, or cause the Partnership to take, any of the following actions:

- (a) causing the Corporation or the Partnership to become insolvent;
- (b) 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;
- (c) instituting proceedings to have the Corporation or the Partnership adjudicated as bankrupt or insolvent;
- (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Partnership;
- (e) 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;
- (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or the Partnership or a substantial portion of the properties of the Corporation or the Partnership;
- (g) making any assignment for the benefit of the Corporation's or the Partnership's creditors; or

(h) taking any action or causing the Partnership to take any action in furtherance of any of the foregoing;

2. For so long as that certain loan between Bear, Stearns Funding, Inc. ("Lender") and the Partnership in the original principal amount of \$1,510,000.00 (the "Loan") is outstanding, the Corporation shall not:

- (a) amend its Articles of Incorporation;
- (b) engage in any business activity other than as set forth in Article VI;
- (c) withdraw as a partner of the Partnership;
- (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's assets, or causing the Partnership to dissolve, liquidate consolidate, merge, or sell all or substantially all of the Partnership's assets; or

(e) transfer its interest or a portion thereof in the Partnership, except as expressly permitted in the loan documents entered into by and between the Partnership and Lender in connection with the Loan.

3. The Corporation shall, and the Corporation shall require the Partnership to:

- (a) not commingle its 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 bank accounts, books, records, accounts and financial statements separate from any other entity;

(d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;

(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 its 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 or shareholders;

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

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

(n) use separate stationery, invoices, and checks;

(o) not pledge its assets for the benefit of any other entity;

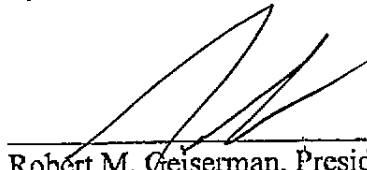
(p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and

(q) not identify itself or any of its affiliates as a division or part of the other.

4. The Board of Directors is to consider the interests of the Corporation's creditors and the Partnership's creditors in connection with all corporate actions.




IN WITNESS WHEREOF, the undersigned, being the President of this Corporation has  
hereunto subscribed his hand and seal as of the 6<sup>th</sup> day of February, 1998.

  
\_\_\_\_\_  
Robert M. Geiserman, President

## ACCEPTANCE OF APPOINTMENT

THE UNDERSIGNED, named as the registered agent in Article IV of the Articles of Incorporation of G.P. Buttonwood, Inc., hereby accepts the appointment as such registered agent of G.P. Buttonwood, Inc., and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under, the Florida Business Corporation Act, including specifically Section 607.0505.

  
Robert M. Geiserman

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