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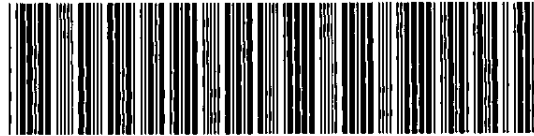
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TALLAHASSEE, FLORIDA

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CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 728098 4363895

AUTHORIZATION

COST LIMIT : \$43.75

ORDER DATE : March 30, 2011

ORDER TIME : 5:49 PM

ORDER NO. : 728098-005

CUSTOMER NO: 4363895

DOMESTIC AMENDMENT FILING

NAME: PLANTATION OAKS OF FLAGLER,
INC.

EFFECTIVE DATE:

XX___ ARTICLES OF AMENDMENT

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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CONTACT PERSON: Doreen Wallace -- EXT# 2928

EXAMINER'S INITIALS: _____

4-8-11

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2011 MAR 31 PM 12:38

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PLANTATION OAKS OF FLAGLER, INC.**

Document Number: P969000020150

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida Profit Corporation adopts the following amendments to its Articles of Incorporation:

1. Article III - General Purposes is hereby amended and restated in its entirety to read as follows:

ARTICLE III - Purpose

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

- (a) Acquiring, owning, holding, selling, leasing, transferring, exchanging, mortgaging, operating and managing the real estate project known as Plantation Oaks of Flagler located in Flagler County, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation; and
- (b) to engage in such other lawful activities permitted to corporations by the Florida Business Corporation Act as are incidental, necessary or appropriate to the foregoing.

2. The following Article is hereby added to and made a part of the Articles of Incorporation:

ARTICLE IX - Definitions

The following Definitions shall apply to and be made a part of these Articles of Incorporation:

- (a) *Affiliate* shall mean in the case of a corporate borrower, any person or entity other than the special purpose, bankruptcy remote corporation serving as the borrower (the "Corporation"), (i) which owns beneficially, directly or indirectly, any outstanding shares of the Corporation's stock, or (ii) which controls or is under common control with the Corporation. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or entity, whether through ownership of voting securities, by contract or otherwise.

(b) *Bankruptcy Action* means:

- A. Taking any action that might cause the Corporation to become insolvent;
- B.
 - (i) Commencing any case, proceeding or other action on behalf of the Corporation under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
 - (ii) Instituting proceedings to have the Corporation adjudicated as bankrupt or insolvent;
 - (iii) Consenting to the institution of bankruptcy or insolvency proceedings against the Corporation;
 - (iv) 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 of its debts under any federal or state law relating to bankruptcy;
 - (v) Seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Corporation or a substantial portion of its properties;
 - (vi) Making any assignment for the benefit of creditors of the Corporation; or
 - (vii) Taking any action in furtherance of any of the foregoing.

(c) *Family Member* shall mean an individual's immediate family members (spouse, brothers and sisters (whether by the whole or half blood), and ancestors or lineal descendants by birth or adoption) and/or any (i) trusts for the benefit of any immediate family member, (ii) partnership in which an immediate family member is a general partner, (iii) limited liability partnership in which an immediate family member is a general partner, (iv) limited liability company in which an immediate family member is a managing member, or (v) corporation in which an immediate family member is an officer, director, or controlling (as defined below) shareholder.

3. The following Article is hereby added to and made a part of the Articles of Incorporation:

ARTICLE X - Restricted and Prohibited Activities

(a) At all times at which the directors of the Corporation shall take, or shall be required to take, any action in such capacity and until such time as all obligations secured by the Property pursuant to the terms of the first lien mortgage ("Mortgage") have been paid in full, the provisions of this Article X shall apply to all actions of the Corporation.

(b) Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and as long as any obligations secured by the Mortgage remain outstanding and not paid in full, the Corporation shall not, without the unanimous consent of the Board of Directors take any Bankruptcy Action.

(c) Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and as long as any obligations secured by the Mortgage remain outstanding and not paid in full, the Corporation shall not do any of the following:

- (i) engage in any business or activity other than those set forth in Article III;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business which are related to the purposes set forth in Article III above;
- (iii) dissolve or liquidate, in whole or in part;
- (iv) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (v) enter into any transaction with an Affiliate unless such transaction is concluded on an arms length basis and upon commercially reasonable terms;
- (vi) amend Articles III of these Articles of Incorporation.

(d) Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and as long as any obligations secured by the Mortgage remain outstanding and not paid in full, the Corporation shall not transfer any direct or indirect ownership interest in the Corporation such that the transferee, including without limitation its Affiliates and Family Members (as applicable) own, in the aggregate, more than a 49% interest in the Corporation, (or such other interest as specified in the Application or by a rating agency) unless such transfer is conditioned upon the delivery of a non-consolidation opinion acceptable to the holder of the Mortgage and to any applicable rating agency concerning the Corporation, the new transferee(s) and/or their respective owners (as applicable).

4. The following Article is hereby added to and made a part of the Articles of Incorporation:

ARTICLE XI - SEPARATENESS/OPERATIONS MATTERS

The Corporation shall in the conduct of its business and operations:

- (a) maintain books and records and bank accounts separate from those of any other person or entity;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets, and maintain its bank accounts separate from any other person or entity;
- (c) hold regular Board of Director and stockholder meetings, as appropriate to conduct the business of the Corporation, and observe all other corporate 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 expenses associated with services provided by common employees, office space expenses, and other overhead expenses 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 commercially reasonable agreements;
- (h) conduct business in its own name, and use separate stationery, invoices and checks bearing its own name;
- (i) not commingle its assets or funds with those of any other person or entity;
- (j) not assume, guarantee, become obligated for, or pay the debts or obligations of any other person or entity;
- (k) pay its own liabilities and expenses only out of its own funds drawn on its own bank account;
- (l) not acquire obligations or securities of its Affiliates or shareholders;

(m) not hold out its credit as available to satisfy the obligations of any other person or entity;

(n) not pledge its assets for the benefit of any other entity or make any loans or advances to any person or entity;

(o) not buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities);

(p) correct any known misunderstanding regarding its separate identity;

(q) not identify itself as a division of any other person or entity;

(r) maintain adequate capital in light of its contemplated business operations; and

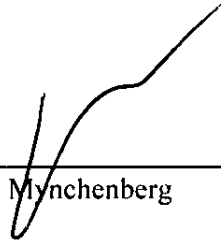
(s) maintain all required qualifications to do business in the state in which the Property is located.

5. The date of adoption of each amendment stated herein is March 25, 2011.

6. The Effective Date of each amendment stated herein shall be April 8, 2011.

7. The amendments were adopted by the shareholders. The number of votes cast for the amendments by the shareholders were sufficient for approval.

DATED: March 25, 2011



Parker K. Mynchenberg
President