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FLORIDA DIVISION OF CORPORATIONS
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FROM: KOEPPPEL, GOTTLIEB, MESCHES, HERZFELD & RUBIN
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NAME: L & G DEVELOPMENT CO., INC.

AUDIT NUMBER.....H98000015611

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** ENTER 'M' FOR MENU. **

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Amendment
08/21/98
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FILED
98 AUG 21 PM 12:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
L&G DEVELOPMENT CO., INC.

FILED
98 AUG 21 PM 12:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned, being the Vice President and Secretary of L&G DEVELOPMENT CO., INC., a Florida corporation, hereby certify that the following Amendment to the Articles of Incorporation was duly adopted unanimously by all of the Directors and all of the Shareholders at a meeting duly held by them on the 18th day of August, 1998.

AMENDMENT

Article III is hereby amended to read as follows:

This Corporation is organized for the purpose of transacting any or all lawful business which corporations may transact pursuant to Chapter 607, Florida Statutes. Notwithstanding the foregoing to the contrary, the purpose of this Corporation shall be limited to the acquisition, operation and disposition of the "Property" (as hereinafter defined), and such purposes shall not be amended without the prior written consent of the Lender (as hereinafter defined) during all periods of time that the "Indebtedness" (as hereinafter defined) has been fully repaid and all "Obligations" (as hereinafter defined) are satisfied.

The term "Property" means:

Commercial Tract, Lake Charleston Plat No. 1, according to the map or plat thereof as recorded in Plat Book 60, Page 147, of the Public Records of Palm Beach County, Florida.

The term "Lender" means: Heller Financial Real Estate Services, Inc., its successors and/or assigns.

The terms "Indebtedness" and "Obligations" shall have the same meanings as defined in the Mortgage, Assignment of Rents and Security and Fixture Filing which is or will be recorded in the Public Records of Palm Beach County, Florida with reference to the Property and the Lender.

PREPARED BY:
Stuart M. Gottlieb, Esq.
KOEPEL, GOTTLIEB, MESCHES,
HERZFELD & RUBIN
222 Lakeview Avenue, Suite 260
West Palm Beach, FL 33401
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Additionally, the Corporation shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Property, or become a shareholder of or member or partner in any entity which acquires or holds any property other than the Property, until such time as the Indebtedness has been fully repaid and all Obligations are satisfied.

In all other respects, the Articles of Incorporation shall remain as they were prior to this Amendment being adopted.

IN WITNESS WHEREOF, I hereby set my hand and seal this 18th day of August, 1998.

ATTEST:

Gabor J. Mertl, Sec.
Gabor J. Mertl, Secretary

By:

Gabor J. Mertl, V.P.
Gabor J. Mertl, Vice President

STATE OF CONNECTICUT
COUNTY OF Fairfield

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared GABOR J. MERTL, as Vice President and Secretary of L&G DEVELOPMENT CO., INC., a Florida corporation, who is personally known to me and who did not take an oath, and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 19 day of August, 1998.

Adrian A. Garibon
Notary Public ADRIAN A. GARIBON
(Print Name)

Serial Number, if any:

My Commission expires:

My Commission Expires
March 31, 1999

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