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BASIC AMENDMENT

STONEMARK FX PROPERTIES, INC.

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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
STONEMARK FX PROPERTIES, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, STONEMARK FX PROPERTIES, INC., a Florida corporation (the "Corporation"), adopts the following Articles of Amendment to its Articles of Incorporation:

**FIRST:** Article II of the Corporation's Articles of Incorporation has been amended to read as follows:

**"ARTICLE II**

The purpose of the Corporation shall be limited to serving as the general partner of FX Properties, Ltd., a Florida limited partnership (the "Property Owner"), and owning, managing and leasing the property commonly known as the Federal Express Buildings located at 15601 West Dixie Highway, North Miami Beach, Florida and 14101 Southwest 119<sup>th</sup> Avenue, Miami, Florida (collectively, the "Property") 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 for the mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Legg Mason Real Estate Services, Inc. and its successors and assigns with respect to the Indebtedness ("Lender") and trade payables incurred in the ordinary course of business."

**SECOND:** New Article XI has been added to the Corporation's Articles of Incorporation to read as follows:

**"ARTICLE XI**

The following provisions regulate the internal affairs of the Corporation:

1. A unanimous vote of the Board of Directors, is required to take or cause the Property Owner to take any of the following actions:
  - (a) causing the Corporation or the Property Owner to become insolvent;
  - (b) commencing any case, proceeding or other action on behalf of the Corporation or the Property Owner under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;

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- (c) instituting proceedings to have the Corporation or the Property Owner adjudicated as bankrupt or insolvent;
  - (d) consenting to the institution of bankruptcy or insolvency proceedings against the Corporation or the Property Owner;
  - (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 Property Owner 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 Property Owner or a substantial portion of the properties of the Corporation or the Property Owner;
  - (g) making any assignment for the benefit of the Corporation's or the Property Owner's creditors; or
  - (h) taking any action or causing the Corporation or the Property Owner to take any action in furtherance of any of the foregoing.
2. For so long as the Indebtedness is outstanding, the Corporation shall not:
- (a) amend its Articles of Incorporation or permit the Property Owner to amend its partnership agreement;
  - (b) engage in any business activity other than as set forth in Article II;
  - (c) withdraw as a general partner of the Property Owner;
  - (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Corporation's or cause the Property Owner to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or
  - (e) transfer its interest or a portion thereof in the Property Owner, except as expressly permitted under the loan documents executed in connection with the Indebtedness.
3. The Corporation shall, and the Corporation shall require the Property Owner 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;

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- (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 Property Owner's creditors in connection with all corporate actions."

**THIRD:** The foregoing amendments were adopted on December 14, 1999.

**FOURTH:** The foregoing amendments were approved by a majority of the stockholders of the Corporation. The number of votes cast for the amendments were sufficient for approval. There were no voting groups entitled to vote separately on the amendments.

[SIGNATURES ON NEXT PAGE]

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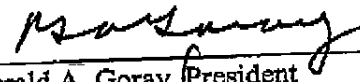
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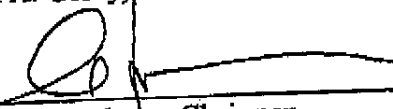
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IN WITNESS WHEREOF, STONEMARK FX PROPERTIES, INC., a Florida corporation, has caused these Articles of Amendment to be signed by its President and Chairman this 14 day of December, 1999.

STONEMARK FX PROPERTIES, INC.,  
a Florida corporation

By:   
Gerald A. Goray, President

By:   
Allan G. Ziegelman, Chairman

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