

P97000023798

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

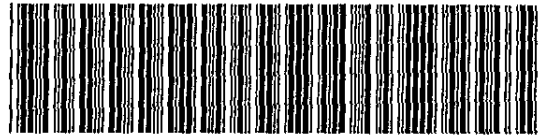
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*Amend*



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Larry S. Hersch, Esq. P.A.

Location:  
12249 U.S. Highway 301  
Dade City, Florida 33525

Mailing Address:  
Post Office Box 1046  
Dade City, Florida 33526  
Phone: (352) 567-2442  
Fax: (352) 567-2475

February 8, 2005

Amendment Section  
Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314

Re: Suwanee Plaza Properties, Inc.  
Document Number P97000023798

The enclosed Articles of Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Larry S. Hersch, Esquire  
Post Office Box 1046  
Dade City, Florida 33526

For further information concerning this matter, please call: Larry S. Hersch at  
(352) 567-2442.

Enclosed is a check for the \$35.00 filing fee.

Thanking you, I remain,

Very truly yours,



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Larry S. Hersch

LSH/sss  
Enclosures

**AMENDMENT TO ARTICLES OF INCORPORATION OF  
SUWANEE PLAZA PROPERTIES , INC.**

COMES NOW the Stockholders and Board of Directors of SUWANEE PLAZA PROPERTIES, INC. and after appropriate notice and meeting amend the Articles of Incorporation to include the following provisions:

1. Limited Purpose - Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Corporation, is to engage solely in the following activities:
  - (i) To acquire from Landmark Commercial Development, Inc. certain parcels of real property, together with all improvements located thereon, in the City of Live Oak, State of Florida, having a street address of 6820 through 6852 Suwannee Plaza Lane commonly known as Suwannee Plaza (the "Property").
  - (ii) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
  - (iii) To exercise all powers enumerated in the Corporate Laws of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.
  
2. Certain Prohibited Activities - Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, the following shall govern:
  - (i) The Corporation shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property and shall not incur, assume, or guaranty any other indebtedness.
  - (ii) The Corporation will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code

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or any similar federal or state statute without the unanimous consent of the Board of Directors.

3. Indemnification - Notwithstanding any provision hereof to the contrary, the following shall govern: Any indemnification shall be fully subordinated to any obligations respecting the Property, including, without limitation the first mortgage on the Property, and shall not constitute a claim against the Corporation in the event that cash flow is insufficient to pay such obligations.
4. Separateness Covenants - Notwithstanding any provision hereof to the contrary and for so long as a mortgage lien exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth herein, the Corporation shall conduct its affairs in accordance with the following provisions:
  - (i) It shall not amend, modify or otherwise change its articles or certificate of incorporation, bylaws or other formation agreement or document, as applicable, in any material term or manner, or in a manner which adversely affects the Corporation's existence as a single purpose entity.
  - (ii) It shall not liquidate or dissolve (or suffer any liquidation or dissolution), or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any entity.
  - (iii) It does not own and shall not own any asset other than (A) the Property, and (B) incidental personal property necessary for the operation of the Property.

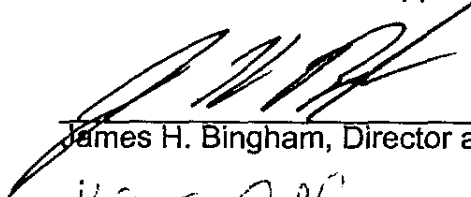
- (iv) It is not engaged and shall not engage, either directly or indirectly, in any business other than the ownership, management and operation of the Property.
- (v) It shall not enter into any contract or agreement with any affiliate, parent or shareholder of the Corporation, as applicable, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate.
- (vi) It has not incurred and shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the debt evidenced by the first mortgage lien on the Property, and (B) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property customarily satisfied within thirty (30) days and in an aggregate amount not to exceed the lesser of one percent (1.0%) of the existing principal balance of the note evidencing the debt secured by the Property or \$100,000.00, and no other debt will be secured (senior, subordinate or pari passu) by the Property.
- (vii) It has not made and will not make any loans or advances to any third party.
- (viii) It is and shall be solvent and pay its debts from its assets as the same shall become due.
- (ix) It has done or caused to be done and will do all things necessary to preserve its existence, and will observe all formalities applicable to it.

- (x) It will conduct and operate its business in its own name and as presently conducted and operated.
- (xi) It will be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including, without limitation, any affiliate, parent or shareholder, as applicable).
- (xii) It shall file its own tax returns.
- (xiii) It shall 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.
- (xiv) It has and shall maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate, parent, shareholder or any other person.
- (xv) It shall establish and maintain an office through which its business shall be conducted separate and apart from those any affiliate, parent or shareholder, or it shall fairly and reasonably allocate any overhead for shared office space.
- (xvi) It shall maintain separate corporate records, financial statements and books of account from those of any affiliate, parent or shareholder.
- (xvii) It shall not commingle assets with those of any affiliate, parent or shareholder.
- (xviii) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate, parent or shareholder.

- (xix) It shall not guarantee or become obligated for the debts of any other entity, including any affiliate, parent or shareholder, or hold out its credit as being available to satisfy the obligations of others.
- (xx) It shall use stationery, invoices and checks separate from any affiliate, parent or shareholder.
- (xxi) It shall not pledge its assets for the benefit of any other entity, including any affiliate, parent or shareholder.

The amendments were approved by the stockholders <sup>on January 25, 2005.</sup> The number of votes cast for the amendments by the stockholders were sufficient for approval.

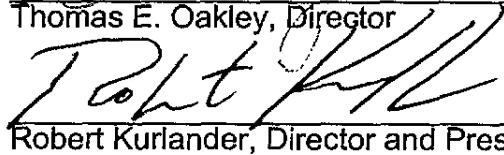
1-25-05  
Date

  
James H. Bingham, Director and Secretary

1-25-05  
Date

  
Thomas E. Oakley, Director

1-26-05  
Date

  
Robert Kurlander, Director and President