

P97000064148

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SOUTH PINE ISLAND INC.**

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T. LEMIEUX

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SOUTH PINE ISLAND INC.

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TALLAHASSEE, FLORIDA

The following provisions of the Articles of Incorporation of SOUTH PINE ISLAND INC., a Florida corporation (the "Corporation"), filed with the Department of State on July 24, 1997, document number P97000064148, be and they are hereby, amended as shown below:

Article VI is hereby added to the Articles of Incorporation of this Corporation which Article VI shall read as follows:

"VI-BUSINESS AND POWERS

SECTION A: The Corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

SECTION B: Special Purpose Entity. Notwithstanding anything contained in these Articles of Incorporation to the contrary, for so long as the indebtedness ("Indebtedness") secured by the mortgage (the "Mortgage") with City National Bank of Florida (the "Lender") and evidenced by that certain Promissory Note from the Corporation in favor of Lender in the original principal amount of \$3,800,000 (the "Promissory Note") remains outstanding and unpaid, the Corporation shall maintain its existence as a Single Purpose Entity as such term is hereinafter defined. A Single Purpose Entity is an entity that does not and by virtue of its Articles of Incorporation shall not:

- i. engage in any business or activity other than the ownership, operation and maintenance of the property described on attached Exhibit "A" (the "Property") and activities incidental thereto;
- ii. acquire or own any material assets other than the Property and such incidental personal property as may be necessary for the operation of the Property;
- iii. merge into or consolidate with any entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case Lender's consent;
- iv. own any subsidiary or make any investment in any entity without the consent of Lender;
- v. hold itself out to the public as a combined legal entity with any other person or entity, or conduct business in the name of any other person or entity; and/or
- vi. incur any indebtedness other than the indebtedness represented by the Promissory Note and other than credit indebtedness incurred in the ordinary course of business which is not evidenced by a promissory note or similar debt instrument.

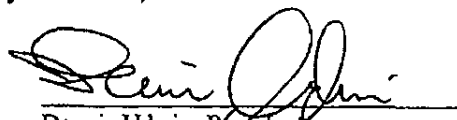
So long as the Indebtedness in favor of Lender remains outstanding and unpaid, this Article VI shall not be amended without the prior written consent of Lender, and the Corporation shall have no authority to amend this Article VI without such prior written consent of Lender."

These Articles of Amendment shall be effective at the time of their filing with the Department of State.

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The foregoing amendment was adopted by a Joint Consent Action of the Shareholders and the Board of Directors of the Corporation, dated the 31st day of October, 2012. The number of votes cast by the shareholders in favor of the foregoing amendment was sufficient to approve the foregoing amendment.

IN WITNESS WHEREOF, the undersigned being the President of this Corporation, has executed these Articles of Amendment on this 31st day of October, 2012.


Dennis Udwin, President

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EXHIBIT "A"

Tract 852 of JACARANDA PARCEL 852, according to the Plat thereof recorded in Plat Book 97, at Page 4, of the Public Records of Broward County, Florida, LESS AND EXCEPT that portion conveyed to Broward County, being more particularly described as follows:

BEGINNING at the Southwest corner of said Tract 852, (said point bears South 69 degrees 56' 29" West from the radius point of the next described curve); thence Northerly along the Westerly line of said Tract 852, and the Easterly right-of-way line of Pine Island Road as described in Official Records Book 4253, at Page 541, of the Public Records of Broward County, Florida, and the arc of a curve concave to the East, having a radius of 1973.44 feet, a delta of 18 degrees 23' 05", an arc distance of 633.22 feet to a point of compound curvature; thence Northeasterly continuing along said Westerly line and along the arc of a curve concave to the Southeast, having a radius of 35.00 feet, a delta of 91 degrees 13' 26", an arc distance of 55.73 feet to a point of tangency on the North line of said Tract 852, and the South right-of-way line of Broward Boulevard as described in Official Records Book 2705, at Page 686, of the Public Records of Broward County, Florida; thence North 89 degrees 33' 00" East, along said North line and said Southerly right-of-way line, 22.17 feet; thence South 43 degrees 51' 18" West, 57.32 feet to a point on the arc of a non-tangent curve (said point bears South 88 degrees 09' 39" West from the radius of the next described curve); thence Southerly along the arc of a curve concave to the East, having a radius of 1956.44 feet, a delta of 05 degrees 45' 22", an arc distance of 196.55 feet; thence South 01 degrees 57' 46" East, 87.16 feet to a point on the arc of a non-tangent curve (said point bears South 81 degrees 06' 33" West from the radius point of the next described curve); thence Southeasterly along the arc of a curve concave to the Northeast, having a radius of 1841.98 feet, a delta of 10 degrees 37' 36", an arc distance of 341.63 feet to a point on the South line of said Tract 852 and the North line of O.P.W.C.D. Canal as described in Official Records Book 4497, at page 325, of the Public Records of Broward County, Florida; thence South 68 degrees 51' 09" West, along said South line and said North line, 1.24 feet to the Point of Beginning.

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