

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(904) 224-8870 • 1-800-342-8062 • Fax (904) 222-1222

Strong/ Imperial, Inc.

Signature _____

Requested by: *CBB*

Name _____

Walk-In _____

8-29

Date _____

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Time _____

- _____ Art of Inc. File _____
- _____ LTD Partnership File _____
- _____ Foreign Corp. File _____
- _____ L.C. File _____
- _____ Fictitious Name File _____
- _____ Name Reservation _____
- _____ Merger File _____
- ☒ _____ Art. of Amend. File _____
- _____ RA Resignation _____
- _____ Dissolution / Withdrawal _____
- ☒ _____ Annual Report / Reinstatement _____
- _____ Cert. Copy _____
- _____ Photo Copy _____
- _____ Certificate of Good Standing _____
- _____ Certificate of Status _____
- _____ Certificate of Fictitious Name _____
- _____ Corp Record Search _____
- _____ Officer Search _____
- _____ Fictitious Search _____
- _____ Fictitious Owner Search _____
- _____ Vehicle Search _____
- _____ Driving Record _____
- _____ UCC 1 or 3 File _____
- _____ UCC 11 Search _____
- _____ UCC 11 Retrieval _____
- _____ Courier _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATION

**ARTICLES OF AMENDMENT
of
STRONG/IMPERIAL, INC.**

In compliance with Section 607.1006 of the Florida Statutes, the following is submitted:

ARTICLE ONE

The name of this corporation shall be **STRONG/IMPERIAL, INC.**

ARTICLE TWO

The text of each amendment adopted is attached hereto as Exhibit "A" such that so much of the **ARTICLES OF INCORPORATION OF STRONG/IMPERIAL, INC.** is amended according to, to the extent of and so as to conform with Exhibit "A".

ARTICLE THREE

This amendment does not provided for an exchange, reclassification or cancellation of issued shares.

ARTICLE FOUR

The date of each amendment adopted in **ARTICLE TWO** is the 26th day of August 1997.

ARTICLE FIVE

This amendment was approved by the shareholders and the number of votes cast for this amendment by the shareholders was sufficient for approval. There is only one voting group entitled to vote on this amendment.

STRONG/IMPERIAL, INC.

BY: 
**DAVID C. STRONG,
PRESIDENT**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
OF
STRONG/IMPERIAL, INC.

ARTICLE ONE: PURPOSE.

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

(i) To acquire a general partnership interest in and act as the general partner of IMPERIAL TOWERS PARTNERS, LTD., a Florida Limited Partnership (the 'Partnership'), which is engaged solely in the ownership, operation and management of the real estate project known as IMPERIAL TOWERS APARTMENTS located in Titusville, Brevard County, Florida (the 'Property'), pursuant to and in accordance with these Articles of Incorporation and the IMPERIAL TOWERS PARTNERS, LTD. Limited Partnership Agreement; and

(ii) to engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE TWO: LIMITATIONS.

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in these Articles of Amendment or cause or allow the Partnership to engage in any business or activity other than as set forth in its Limited Partnership Agreement;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing of the Property (the 'Mortgage') and normal trade accounts payable in the ordinary course of business;
- (iii) cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage, indebtedness permitted thereunder, and normal trade accounts payable in the ordinary course of business;

Exhibit A

- (iv) dissolve or liquidate, in whole or in part;
- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;
- (vi) 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;
- (vii) cause the Partnership to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation or the Partnership, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or the Partnership or a substantial part of property of the Corporation or the Partnership, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- (ix) amend, alter or modify these Articles of Amendment or approve an amendment of Sections 1, 2, 3, 4, or 5 of the Articles of Amendment dated the 26th day of August of 1997 of the Partnership Agreement governing the Partnership; or
- (x) withdraw as general partner of the Partnership.

In addition to the foregoing, the Corporation shall not, without the written consent of the holder of the Mortgage so long as it is outstanding, take any action set forth in items (i) through (vii) and items (ix) and (x).

ARTICLE THREE: SEPARATENESS/OPERATIONS MATTERS.

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its bank accounts and all its other assets separate from those of any other person or entity;

- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Board of Director, and observe all other Board of Director 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 common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and to enter into transactions with affiliates on a commercially reasonable basis;
- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person;
- (j) not assume, guarantee or pay the debts or obligations of any other person;
- (k) to pay its own liabilities and expenses only out of its own funds;
- (l) to pay salaries of its own employees from its own funds;
- (m) to maintain sufficient number of employees in light of its contemplated business operations;
- (n) not to hold out its credit as being available to satisfy the obligations of any other person or entity;
- (o) not to acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (p) not to make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities);
- (q) not to pledge its assets for the benefit of any other person or entity other than the holder of the Mortgage;
- (r) to correct any known misunderstanding regarding its separate identity;

- (s) not to identify itself as a division of any other person or entity; and
- (t) to maintain adequate capital in light of its contemplated business operations.