

P97000078813



THE UNITED STATES CORPORATION COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 609915 82478A

AUTHORIZATION :

Patricia Piquito

COST LIMIT : \$ 271.25

ORDER DATE : November 21, 1997

ORDER TIME : 12:49 PM

ORDER NO. : 609915-005

CUSTOMER NO: 82478A

CUSTOMER: Ms. Jacqueline B. Whatley
Gibbons Tucker Miller Whatley
Suite 1000
101 E. Kennedy Boulevard
Tampa, FL 33602

000002354430--7

DOMESTIC AMENDMENT FILING

NAME: EUROPEAN BROOKFIELD, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- (4) XX CERTIFIED COPIES
- (3) XX CERTIFICATE OF GOOD STANDINGS

CONTACT PERSON: Carina L. Dunlap

EXAMINER'S INITIALS:

Amend of 11/24/97

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 NOV 21 PM 2:45

RECEIVED
97 NOV 21 PM 1:46
DIVISION OF CORPORATION



97 NOV 21 PM 1:26
FLORIDA DEPARTMENT OF STATE
Sandra B. Morham
Secretary of State

November 21, 1997

CSC
Attn: Carina L. Dunlap
Tallahassee, FL

SUBJECT: EUROPEAN BROOKFIELD, INC.
Ref. Number: P97000078813

RESUBMIT
Please give original
submission date as file date.

We have received your document for EUROPEAN BROOKFIELD, INC. and the authorization to debit your account in the amount of \$271.25. However, the document has not been filed and is being returned for the following:

If an amendment was adopted by the incorporators or board of directors without shareholder action, a statement to that effect and that shareholder action was not required must be contained in the document.

An amendment should be signed by a director if adopted by the directors.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6901.

Susan Payne
Senior Section Administrator

Letter Number: 697A00055977

**FIRST AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
EUROPEAN BROOKFIELD, INC.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 NOV 21 PM 2:45

THE NETHERLANDS)
):ss:
CITY OF Oegstgeest)

I, the undersigned hereby certify that I am the President and Secretary of EUROPEAN BROOKFIELD, INC., a Florida corporation. A special meeting of the Board of Directors was held on November 3, 1997, at the offices of the corporation, in accordance with the By-Laws. The sole director was present and the following resolution, on motion duly made, seconded and carried, was unanimously adopted:

RESOLVED, that the sole Director of European Brookfield, Inc., a Florida corporation, deems it advisable that the Articles of Incorporation filed of record in the office of the Secretary of State, State of Florida, on September 9, 1997, filed with the Secretary of State, State of Florida, be amended by deleting and restating Item 2.01, *Purposes and Powers*, under Item 2, *General Purposes and Nature of Business*, and by the addition of subparagraph 9.08, *Limitations Imposed by Lender*, under Item 9, *Additional Provisions*, as follows:

ITEM 2. GENERAL PURPOSES AND NATURE OF BUSINESS

Item 2.01, *Purposes and Powers*, is hereby deleted and restated as follows:

2.01 The sole purpose for which the corporation is formed is to act as the General Partner of European Brookfield Limited Partnership, a Florida limited partnership (the "Partnership") and to engage in any activity and to exercise any powers permitted to corporations under the laws of the State of Florida that are incident, necessary and appropriate to accomplish the foregoing.

ITEM 9. ADDITIONAL PROVISIONS

Item 9.08, *Limitations of Lender*, is hereby added to Item 9, *Additional Provisions*, as follows:

Item 9.08, *Limitations of Lender*.

9.08.1 Notwithstanding any other provision of the Certificate of Incorporation and any provision of law that otherwise so empowers the Corporation, so long as the first mortgage given by European Brookfield Limited Partnership to GMAC Mortgage Corporation on the real property of the Partnership or the rated securities in connection therewith (the "First Mortgage") are outstanding, the Corporation may not, without the prior written consent of the holder of the First Mortgage, do any of the following:

- (a) engage any business or activity other than as set forth in Item 2 of this First Amendment; or
- (b) incur any indebtedness or assume or guaranty any indebtedness.

9.08.2 So long as the First Mortgage is outstanding, the Corporation may not do any of the following:

- (a) dissolve or liquidate, in whole or in part;
- (b) consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any person or entity;
- (c) withdraw as a general partner of the Partnership;
- (d) amend or cause to be amended the organizational documents of the Corporation or the Partnership with respect to changing the sole purpose of the Corporation or the Partnership or the separateness covenants contained therein; or
- (e) take any action that might cause the Corporation or the Partnership to become insolvent.

9.08.3 So long as the First Mortgage is outstanding, the board of directors of the Corporation (the "Board of Directors") may not do, or cause the Partnership to do, any of the following:

- (a) institute proceedings to be adjudicated bankrupt or insolvent;
- (b) consent to the institution of bankruptcy or insolvency proceedings against it;

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- (c) file a petition seeking, or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy;
 - (d) seek or consent to the appointment of a receiver, liquidator, conservator, assignee, trustee, sequestrator, custodian or any similar official of the Corporation or the Partnership for a substantial part of its properties;
 - (e) make any assignment for the benefit of creditors;
 - (f) admit in writing its inability to pay its debts generally as they become due;
 - (g) otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;
 - (h) take any corporate action in furtherance of the preceding actions;
 - (i) except as otherwise provided in Paragraph 9.08.2 (d) hereof, amend the organizational documents of the Corporation or the Partnership.

9.08.4 The Corporation shall, and shall cause the Partnership to:

- (a) maintain books and records separate from any other person or entity;
- (b) maintain its bank accounts separate from any other person or entity;
- (c) not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
- (d) conduct its own business in its own name;
- (e) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;
- (f) pay its own liabilities and expenses only out of its own funds;
- (g) as appropriate for the organizational structure of the Corporation and the Partnership, observe all corporate and other organizational formalities;

- (h) maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- (i) pay the salaries of its own employees from its own funds;
- (j) maintain a sufficient number of employees in light of its contemplated business operations;
- (k) not guarantee or become obligated for the debts of any other person or entity;
- (l) not hold out its credit as being available to satisfy the obligations of any other person or entity;
- (m) not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- (n) not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
- (o) allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
- (p) use separate stationery, invoices, and checks bearing its own name;
- (q) not pledge its assets for the benefit of any other person or entity;
- (r) hold itself out as a separate identity;
- (s) correct any known misunderstanding regarding its separate identity;
- (t) not identify itself as a division of any other person or entity; and

9.08.05 The Board of Directors of the Corporation shall be required to consider the interests of the creditors of the Corporation and the Partnership in connection with all corporate action.

9.08.06 So long as the First Mortgage is outstanding, without the prior written consent of the holder of the First Mortgage, the Corporation may not amend, alter, change or repeal Items 2 and 9 of the Articles of Incorporation as amended hereby.

Each amendment was adopted by the Board of Directors on November 3, 1997. Shareholder action was not required.

Other than as amended hereby, the Articles of Incorporation shall remain as they were prior to this First Amendment being adopted.

IN WITNESS WHEREOF, the corporation has caused this First Amendment to Articles of Incorporation to be signed and attested in its name and its seal to be affixed by the undersigned President and Secretary, this 18th day of November, 1997.

[CORPORATE SEAL]

EUROPEAN BROOKFIELD,
INC.

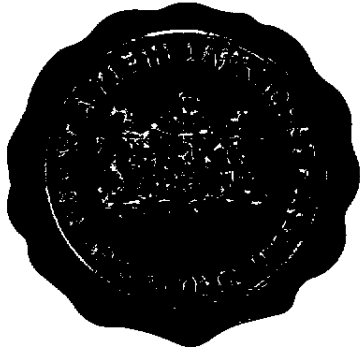
By: [Signature]
ERIC E. E. BESSEM,
President and Director

Attest: [Signature]
ERIC E. E. BESSEM
Secretary

THE NETHERLANDS)
):ss:
CITY OF Oegstgeest)

On the 18th day of November, 1997, before me, Mr. A. Klein Lankhorst, a civil law notary, practicing in Oegstgeest, The Netherlands, personally came ERIC E. E. BESSEM, as President and Secretary of European Brookfield, Inc., to me known and known to me to be the individual described in and who executed the foregoing First Amendment to the Articles of Incorporation of European Brookfield, Inc. on behalf of the corporation, and he acknowledged the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal at the City of Oegstgeest, The Netherlands, the day and year first above written.



Print name: A. Klein Lankhorst
Civil Law Notary
My commission expires: 28-07-2012

[seal]

A. Klein Lankhorst

