

P97000096139

PAPPAS METCALF & JENKS

PROFESSIONAL ASSOCIATION

ATTORNEYS AT LAW

200 WEST FORSYTH STREET • SUITE 1400
JACKSONVILLE, FLORIDA 32202-4327

GARY B. DAVENPORT
CHRISTINA P. GILLAM
THOMAS M. JENKS
ROBERT A. LEAPLEY, JR.
JOHN G. METCALF
FRANK E. MILLER
M. LYNN PAPPAS
MARK A. REINSCH

TELEPHONE
(904) 353-1980
TELECOPY
(904) 353-5217

December 23, 1997

700002383337--2
-12/26/97--01061--025
*****35.00 *****35.00

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

700002383337--2
-12/26/97--01061--026
*****52.50 *****52.50

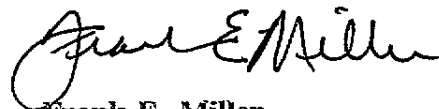
Re: GMC PROPERTY MANAGEMENT, INC.

Dear Sir or Madam:

Enclosed please find original and one copy of Articles of Amendment to the Articles of Incorporation for the referenced corporation. Please file the original and return a certified copy for our records. Our firm checks in the amounts of \$35.00 and \$52.50 payable to the Secretary of State are enclosed to cover the filing and certification fees therefor.

Thanking you for your prompt attention to this matter, I remain

Very truly yours,



Frank E. Miller

FEM:lp
enclosures

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 26 AM 10:01

Amend.
01-07-98
CC

**ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF GMC PROPERTY MANAGEMENT, INC.**

Pursuant to the provisions of Section 607.1003, Florida Statutes, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is GMC Property Management, Inc.
2. Article IV of the Articles of Incorporation is hereby amended in its entirety to read as follows:

This corporation is organized for the purpose of transacting any and all lawful business; provided, however, that for so long as Nomura Asset Capital Corporation, or its successors or assigns, shall hold a first mortgage encumbering any of the real property owned by the partnership of which the corporation is the general partner (the "Nomura Loan"), the business purposes of the corporation shall be limited to such activities and operations as are consistent with the mortgage and other loan documents relating to the Nomura Loan, including, without limitation, the ownership and operation of the apartment projects and office building which are located in Jacksonville, Florida, and encumbered as security by the Nomura Loan.

3. The above amendment to the Articles of Incorporation was adopted by unanimous consent of all of the directors and shareholders of the Corporation on December 12, 1997.

GMC PROPERTY MANAGEMENT, INC.

By: _____

Christopher C. Simms
President

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 26 AM 10:01

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 12
day of December, 1997, by Christopher C. Simms, the President of
GMC Property Management, Inc., a Florida corporation, on behalf of
the corporation. He is personally known to me or has produced _____
as identification.



(Print Name _____)
NOTARY PUBLIC, State of Florida
at Large. PATRICIA A. FOWLER

Commission No. _____ Notary Public, State of Florida
My Comm. expires Aug. 23, 1999

My Commission Expires: Comm. No. CC491296