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Via Federal Express

Airbill No. 805662010731

March 23, 1998

Division of Corporations
Florida Department of State
409 East Gaines Street
Tallahassee, Florida 32399

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Re: Articles of Amendment to Articles of Incorporation of Rodel Ventures, Inc., a Florida corporation

Dear Sir or Madam:

Enclosed herewith, please find an original and two copies of the captioned Articles of Amendment for filing, together with a check in the amount of \$87.50, representing the \$35.00 filing fee and \$52.50 for a certified copy. I would appreciate an expedited filing and an expedited return to me of the certified copy using the enclosed Federal Express airbill.

My return address is:

Mary Ann Y. David, Esquire
215 S.W. LeJeune Road
Miami, Florida 33134-1799
(305) 446-5663

Should you have any questions regarding this filing, please call me in our Miami office at (305) 446-5663. Thank you very much.

Sincerely,

Mary Ann Y. David

Mary Ann Y. David
Legal Counsel

Enclosures

Amend

Joe 3/26

FILED
98 MAR 24 PM 1:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
RODEL VENTURES, INC.**

FILED
98 MAR 24 PM 1:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, Rodel Ventures, Inc. (the "Corporation") adopts the following Articles of Amendment to the Articles of Incorporation of the Corporation, the date of adoption of which shall be the date these Articles of Amendment are filed with the Secretary of State of the State of Florida:

FIRST: ARTICLE III is replaced in its entirety by the following:

ARTICLE III

Purpose and Powers

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 Rodel Limited Partnership, a Florida limited partnership (the "Partnership"), which is engaged solely in the ownership, operation and management of the real estate project known as Delray Plaza West located in the City of Delray Beach, Palm Beach County, Florida (the "Property"), pursuant to and in accordance with the Articles of Incorporation of the Corporation as hereby amended, and the Agreement of Limited Partnership of Rodel Limited Partnership (the "Partnership Agreement"); and

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

SECOND: The following is added as a new ARTICLE IX:

ARTICLE IX

Limitations

For purposes hereof the term "Mortgage" shall mean and refer to the first mortgage lien created by that certain Amended and Restated Mortgage and Security Agreement executed by G.P. Delray, Inc., dated November 7, 1996 and recorded in Palm Beach County Official Record Book 9521, Page 773, and all other documents and instruments executed in connection therewith as same may hereafter be amended from time to time, which Mortgage at the time of filing

these Articles of Amendment is held by a trust known as First Union Commercial Mortgage Securities, Inc., Commercial Mortgage Pass-Through Certificates, Series 1997-C1, [the Partnership is assuming the obligations secured by the Mortgage in connection with its acquisition of the Property]. Notwithstanding any other provision of the Articles of Incorporation of the Corporation as hereby amended, and any provision of law that otherwise so empowers the Corporation, so long as any obligation secured by the Mortgage remains outstanding and not discharged in full, 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 Article III (as hereby amended) or cause or allow the Partnership to engage in any business or activity other than as set forth in the Partnership Agreement;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the indebtedness secured by the Mortgage, any other indebtedness expressly permitted in 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 indebtedness secured by the Mortgage, any other indebtedness expressly permitted in the Mortgage and normal trade accounts payable in the ordinary course of business;
- (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 of 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 Articles III, IX, X or XI of the Articles of Incorporation of the Corporation as amended hereby, or approve an amendment of Special SPE Provisions of the Partnership Agreement (as defined in the Partnership Agreement); 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).

THIRD: The following is added as a new ARTICLE X:

ARTICLE X

Separateness/Operations Matters

The Corporation shall:

- (a) m (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entities;
- (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 and maintain a sufficient number of employees in light of its contemplated business operations;

- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (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) pay its own liabilities out of its own funds;
- (l) not acquire obligations or securities of its shareholders or the Partnership;
- (m) not pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
- (n) correct any known misunderstanding regarding its separate identity;
- (o) intend to maintain adequate capital in light of its contemplated business operations; and
- (p) maintain all required qualifications to do business in the state in which the Property is located.

FOURTH: The following is added as a new ARTICLE XI:

ARTICLE XI


Controlling Provisions

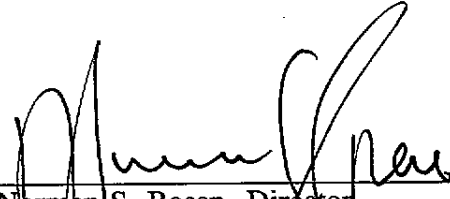
So long as any obligations secured by the Mortgage remain outstanding and not paid in full, Articles III, IX and X hereof shall control in the event of any conflict with any contrary provisions hereof or of any other entity governance documents.

THE FOREGOING AMENDMENTS WERE ADOPTED BY THE BOARD OF

DIRECTORS OF THE CORPORATION AND APPROVED BY A UNANIMOUS VOTE OF THE SHAREHOLDERS OF THE CORPORATION IN FAVOR OF SUCH APPROVAL.

Signed this 23rd day of March, 1998.

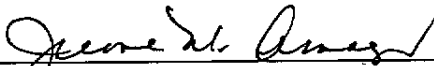

Clifford D. Rosen, Director
and President

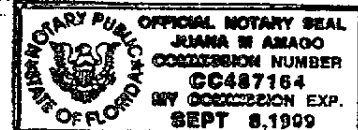

Norman S. Rosen, Director
and Vice President

STATE OF FLORIDA §
 §
COUNTY OF DADE §

BEFORE ME, personally appeared Clifford D. Rosen, known to me and known by me to be the person who executed the foregoing Articles of Amendment, and he acknowledges before me that he executed those Articles of Amendment.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County set forth above, this 23rd day of March, 1998.



Notary Public, State of Florida
My Commission Expires:



STATE OF FLORIDA §
 §
COUNTY OF DADE §

BEFORE ME, personally appeared Norman S. Rosen, known to me and known by me to be the person who executed the foregoing Articles of Amendment, and he acknowledges before me that he executed those Articles of Amendment.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County set forth above, this 23rd day of March, 1998.


Notary Public, State of Florida
My Commission Expires:

