

**CAPITAL CONNECTION, INC.**

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302  
(850) 222-8062 • 1-800-342-8062 • Fax (850) 222-1222

P98000010188

R.A.P. Ventures, Inc.

000002545940--5

-06/03/98--01043--016

\*\*\*\*\*87.50 \*\*\*\*\*87.50

Signature \_\_\_\_\_

Requested by: \_\_\_\_\_

Name \_\_\_\_\_

Date \_\_\_\_\_

Time \_\_\_\_\_

Walk-In \_\_\_\_\_

Will Pick Up \_\_\_\_\_

Art of Inc. File Amend

LTD Partnership File \_\_\_\_\_

Foreign Corp. File \_\_\_\_\_

L.C. File \_\_\_\_\_

Fictitious Name File \_\_\_\_\_

Trade/Service Mark \_\_\_\_\_

Merger File \_\_\_\_\_

✓ Art. of Amend. File cert

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 Don't

UCC 11 Retrieval 6/3/98

Courier \_\_\_\_\_

DIVISION OF CORPORATION

98 JUN -3 AM 1:12

RECEIVED

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

98 JUN -3 PM 3:49

FILED

AMENDMENT TO ARTICLES OF INCORPORATION  
OF R.A.P. VENTURES, INC.

The undersigned incorporator hereby amends the Articles of Incorporation of R.A.P. Ventures, Inc. (the "Corporation") pursuant to Section 607.1005 of the laws of the State of Florida. The Corporation filed its Articles of Incorporation on February 1998, and has not yet issued shares. The undersigned is the sole incorporator of the corporation.

The Articles of Incorporation are amended as follows:

ARTICLE II. NATURE OF BUSINESS

The purpose of the corporation is to engage solely in the following activities:

- a. to own and operate the real property described in Exhibit "A" annexed hereto (the "Property"); and
- b. to engage in any activity and exercise any powers permitted to corporations under the laws of the State of Florida and are incident to the foregoing and necessary, desirable or convenient to accomplish the foregoing.

The following Articles are added to the Articles of Incorporation:

ARTICLE VIII. CONDUCT OF AFFAIRS

The Corporation will conduct its affairs in accordance with the following provisions:

- a. the Corporation will establish an office through which its business will be conducted, which office will be separate and apart from that of any person or entity owning beneficially more than fifty percent (50%) of the outstanding shares of common stock of the Corporation ("Beneficial Owner") and will be separate and apart from that of any such owner's subsidiaries or affiliates other than the Corporation;
- b. the Corporation will maintain separate corporate records and books of account from those of any Beneficial Owner;
- c. the Corporation's assets will not be commingled with those of any other entity;
- d. the Corporation's Board of Directors will hold regular meetings, not less frequently than once every calendar quarter, to review the actions of the officers of the Corporation and to authorize and approve (i) all transactions outside the ordinary course of the Corporation's business that are incidental, necessary, suitable or convenient for the accomplishment of the purposes set forth in Article II, and (ii) such other transactions, agreements and actions of the Corporation as the Board of Directors

FILED  
JUN 3 PM 3:49  
TALLAHASSEE, FLORIDA

deems appropriate in connection with its review and supervision of the Corporation's actions;

e. the Corporation shall not engage in any business other than those necessary for the ownership, management or operation of the Property and any business transactions with any Beneficial Owner or affiliate of the Corporation or any affiliate of any Beneficial Owner of the Corporation shall be entered into upon the terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate of the Corporation or a Beneficial Owner or an affiliate of a Beneficial Owner or the Corporation;

f. for so long as the loan from Collateral Mortgage, Ltd., its successors and/or assigns, to the Corporation in the approximate amount of \$2,250,000.00 (such loan as modified, amended, or extended, the "Loan") shall remain in existence and unpaid, the Corporation shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan; except for ordinary and customary trade debts that are paid prior to becoming a lien on the property;

g. the Corporation shall not make any loans or advances to any third party (including any affiliate of the Corporation or any Beneficial Owner or principal or any affiliate of any Beneficial Owner or principal of the Corporation);

h. the Corporation shall be solvent and pay its liabilities from its assets as the same shall become due;

i. the Corporation shall conduct and operate its business as presently conducted and operated;

j. the Corporation shall maintain books and records and banks accounts separate from those of its affiliates, including its Beneficial Owners;

k. the Corporation shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including any Beneficial Owner or any affiliate of any Beneficial Owner of the Corporation);

l. the Corporation shall file its own tax returns;

m. the Corporation shall maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

n. for so long as the Loan remains outstanding, the Corporation shall not seek or consent to the dissolution or winding up, in whole or in part, of the Corporation; and

o. the Corporation shall not commingle the funds and other assets of the Corporation with those of any Beneficial Owner of the Corporation, any affiliate of a Beneficial Owner of the Corporation or any other person.

#### ARTICLE IX. LIMITATIONS.

Notwithstanding any other provision of the Certificate of Incorporation, Bylaws of any provision of law that otherwise so empowers the Corporation as long as the Loan remains outstanding, the Corporation shall not:

a. (i) engage in any business or activity other than as authorized by Article II hereof, (ii) dissolve or liquidate, in whole or in part or (iii) consolidate with or merge into any other entity or convey, transfer or lease its properties and assets substantially as an entirety to any equity, or permit any entity to merge into it or convey, transfer or lease its properties and assets substantially as an entirety to it; or

b. amend, alter, change or repeal any of the following articles of this Certificate of Incorporation: Article II, Article VIII, this Article IX or Article X.

#### ARTICLE X. FUTURE AMENDMENTS.

The Corporation reserves the right to amend, alter, repeal any other provision contained in its Articles of Incorporation and Amendment to Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights of stockholders herein are subject to this reservation; provided, however, that Article II, Article VIII, Article IX, and this Article X may be amended only in accordance with Article IX of this Certificate of Incorporation.

I, the undersigned, being the incorporator named above, for the purpose of amending the Articles of Incorporation of R.A.P. Ventures, Inc. pursuant to the Florida Business Corporations Act, Chapter 607, Florida Statutes do hereby certify that the foregoing amendments were adopted by myself as the sole incorporator of the corporation without shareholder action; that no shareholder action was required to adopt the foregoing amendments; that the corporation has not yet issued shares; and the foregoing amendments have been approved by me as the sole incorporator for the Corporation.

In witness whereof the undersigned has set his hand and seal of Michael D. Sonnenschein on June 2, 1998.

  
Michael D. Sonnenschein  
Sole Incorporator

**Block 44 of GROVE PARK VISTA SUBDIVISION, according to the Map or Plat thereof recorded in Plat Book 12, Pages 8, 9 and 10, of the Public Records of Pinellas County, Florida, LESS the West 20.00 feet thereof for right-of-way purposes. Also the vacated 30.00 feet of 51st Avenue North, and the vacated West 30.00 feet of 33rd Street North, being more particularly described as follows:**

**From the Southwest corner of the Northwest Quarter of Section 2, Township 31 South, Range 16 East, Pinellas County, Florida; run North 0 degrees 15 minutes 01 seconds East 1353.66 feet; thence South 89 degrees 50 minutes 29 seconds East, 50.00 feet to a POINT OF BEGINNING; thence North 0 degrees 15 minutes 01 seconds East, 301.57 feet; thence South 89 degrees 49 minutes 54 seconds East, 612.32 feet; thence South 0 degrees 19 minutes 56 seconds West, 301.47 feet; thence North 89 degrees 50 minutes 29 seconds West, 611.89 feet to the POINT OF BEGINNING.**