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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
G & R SNYDER, INC.
Document Number P98000011760

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Florida Statute Section 607.1006, and effective upon the filing of this instrument, this Florida for profit corporation adopts the following articles of amendment to its articles of incorporation, it having been unanimously adopted by the directors and shareholders on May 23, 2006.

Article II is deleted in its entirety and in its place, the following language is inserted:

PART A: PURPOSE.

The Corporation's business and purpose shall consist solely of the acquisition, ownership, operation and management acting as general partner of G & R Snyder, LTD., LLP (the "Partnership") in of the real estate project known as Snyder Warehouse, located in Pompano Beach, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

PART B: POWERS AND DUTIES.

(A) the loan in the initial principal amount of \$7,500,000 (the "Loan") and any other obligations secured by that certain Mortgage dated May 26, 2006, in favor of Greenwich Capital Financial Products, Inc. as lender (the "Mortgage") remain outstanding and not discharged in full, without the prior written consent of the holder of the Mortgage (the "Lender"), the Corporation shall have no authority to:

1. conduct its affairs and those of the Partnership in any manner contravening or inconsistent with the provisions of Article II of these Articles;
2. dissolve or liquidate the Partnership or consent to any such dissolution or liquidation;
3. sell or lease, or otherwise dispose of all or substantially all of the assets of itself or the Partnership; or
4. amend, modify or alter Sections A, B, C, D or E of this Article II.

(B) Notwithstanding any other provisions of these Articles, any contrary or inconsistent provision in the operating agreement of the Corporation or any other document or instrument

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governing the affairs of the Corporation or any provision of law that otherwise so empowers the Corporation, so long as the Loan or any other obligations secured by the Mortgage remains outstanding and not discharged in full, the Corporation as General Partner of the Partnership shall have no authority, unless such action has been approved in writing by a unanimous vote of the Corporation's Board of Directors and by all of the limited partners of the Partnership, to file or consent to the filing of any voluntary or involuntary bankruptcy or insolvency petition with respect to the Partnership or the Corporation or otherwise initiate or consent to proceedings to have the Partnership or the Corporation adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Partnership or Corporation, or file a petition seeking or consenting to reorganization or relief of the Partnership or Corporation as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Partnership or Corporation; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Partnership or Corporation or of all or any substantial part of the properties and assets of the Partnership or Corporation, or make any general assignment for the benefit of creditors of the Partnership or Corporation, or admit in writing the inability of the Partnership or Corporation to pay its debts generally as they become due or declare or effect a moratorium on the Partnership or Corporation debt or take any Partnership or corporate action in furtherance of any such action.

PART C: TITLE TO PARTNERSHIP AND CORPORATE PROPERTY

All property owned by the Partnership shall be owned by the Partnership as an entity and, insofar as permitted by applicable law, no Partner, including the Corporation, shall have any ownership interest in any Partnership property in its individual name or right, and each Partner's interest in the Partnership shall be personal property for all purposes. All property owned by the Corporation shall be owned by the Corporation as an entity and, insofar as permitted by applicable law, no Partner, including the Partnership, shall have any ownership interest in any Corporation property in its individual name or right, and each Partner's interest in the Corporation shall be personal property for all purposes. The foregoing provisions shall govern over any contrary or inconsistent provision in the operating agreement of the Partnership or Corporation or any other document or instrument governing the affairs of the Partnership or the Corporation.

PART D: SEPARATENESS/OPERATIONS MATTERS

The Corporation has heretofore conducted and shall at all times hereafter conduct its business and operations in strict accordance and compliance with the following provisions:

(a) the Corporation has not and shall not own any asset or property other than (i) its interest in the Partnership, and (ii) incidental personal property necessary for the ownership or operation of the Property;

(b) the Corporation has not and shall not engage in any business or activity other than the ownership, management and operation of the Property and the Corporation has conducted and operated and will conduct and operate its business as presently conducted and operated;

(c) the Corporation has not and shall not enter into or be a party to any transaction, contract or agreement with any guarantor of the debt secured by the Mortgage or any part thereof (a "Guarantor") or with any Affiliate, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with unrelated third parties (the term "Affiliate" shall mean any person or entity (i) which owns beneficially, directly or indirectly, any outstanding shares of the Corporation's stock or any partnership interest in the Partnership, or (ii) which controls or is under common control with the Corporation, the Partnership, or any Guarantor);

(d) the Corporation has not and shall not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the debt secured by the Mortgage and (ii) trade and operational debt incurred in the ordinary course of business with trade creditors in connection with owning, operating and maintaining the Property, in such amounts as are normal and reasonable under the circumstances, provided such debt is not evidenced by a promissory note or other security instrument and is not at any time in an aggregate amount in excess of two percent of the original Loan amount, and further provided that all such trade debts are paid within 30 days after the same are incurred. No indebtedness other than the debt secured by the Mortgage may be secured (senior, subordinated or *pari passu*) by the Property;

(e) the Corporation has not and shall not make any loans or advances to any Guarantor, Affiliate or other person or entity;

(f) the Corporation has remained and shall remain solvent and shall pay its debts from its assets as the same shall become due;

(g) the Corporation has done and shall do all things necessary to preserve its existence, and the Corporation has not and shall not, nor shall the Corporation permit a Guarantor to amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents of the Partnership or Corporation or a Guarantor in a manner which would adversely affect the Partnership's existence as a single-purpose entity, without the prior written consent of Lender;

(h) the Corporation has maintained and shall maintain its financial statements, accounting records, books and records, bank accounts and other entity documents separate from those of its Affiliates, any constituent party of the Partnership or any other person or entity, and the Corporation has filed and will file its own tax returns. The Corporation has maintained and shall maintain its books, records, resolutions and agreements as official records;

(i) the Corporation has been and shall be, and at all times has held and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate, any constituent party of the Partnership or any Guarantor), shall correct any known misunderstanding regarding its identity or status as a separate entity, has conducted and shall conduct business in its own name, has held and shall hold its assets in its own name, has maintained and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks, has

allocated and shall allocate fairly and reasonably any overhead for shared office space and has not and shall not identify itself as a division or part of any Affiliate or other person or entity, or any Affiliate or other person or entity as a division or part of the Partnership;

(j) the Corporation has preserved and kept and shall preserve and keep in full force and effect its existence, good standing and qualification to do business in the state in which the Property is located and the Corporation has observed and will observe all corporate formalities;

(k) the Corporation has maintained and shall maintain adequate capital and a sufficient number of employees for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations. The Corporation has paid and will pay the salaries of its own employees;

(l) the Corporation has not and shall not seek or consent to the dissolution or winding up, in whole or in part, of the Partnership or the Corporation, nor shall the Corporation merge with or be consolidated into any other entity or acquire by purchase or otherwise all or substantially all of the business assets of, or any stock or beneficial ownership of, any entity;

(m) the Corporation has not and shall not commingle the funds or any other assets of the Corporation or the Partnership with those of any Affiliate, any Guarantor, any constituent party of the Partnership or any other person or entity, and the Corporation has paid and shall pay its own liabilities out of its own funds and assets;

(n) the Corporation has maintained and shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of the Partnership, Affiliate, Guarantor or any other person or entity;

(o) the Corporation has not and shall not assume, guarantee, become obligated for or hold itself out to be responsible for, or hold out its credit as being available to satisfy, or pledge its assets as security for, the debts or obligations of any other person or entity (provided, that the foregoing shall not prevent the Partnership or the Corporation from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager of the Property in respect of their duties regarding the Property);

(p) the Corporation shall not own any subsidiary, or make any investment in any person or entity;

(q) the Corporation shall not pledge its assets for the benefit of any other person or entity; and

(r) the Corporation shall not acquire obligations or securities of any Guarantor or Affiliate.

The foregoing provisions of this Article shall govern over any contrary or inconsistent provision in the operating agreement of the Partnership or any other document or instrument governing the affairs

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of the Partnership or the articles or bylaws of the Corporation.

PART E: EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER: TERMINATION EVENT.

The following provisions shall govern over any contrary or inconsistent provision in the operating articles or bylaws of the Corporation or any other document or instrument governing the affairs of the Corporation:

(a) The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a partner shall not cause the termination or dissolution of the Partnership and the business of the Partnership shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such partner shall have all the rights of such partner for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute partner. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any partnership interest in the Partnership shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent partner.

(b) If, notwithstanding the provisions of the foregoing subsection (a), a termination event occurs with respect to the Partnership, the vote of a majority-in-interest of the remaining partners of the Partnership shall be sufficient to continue the life of the Partnership, and if the vote of a majority-in-interest of the remaining partners is not obtained to continue the life of the Partnership upon a termination event, the Partnership shall nevertheless not dissolve or liquidate its assets without the consent of the Lender.

Signed this 23 day of May, 2006.

G & R SNYDER, INC.

By: Gary R. Snyder

Gary R. Snyder, President

Attest: Roberta J. Snyder

Roberta J. Snyder, Secretary

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