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Division of Corporations

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BASIC AMENDMENT
BARRET BRADENTON, INC.

Certificate of Status	0
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Amendment
12/12/02
DC

AUDIT NO. H020002340741

**ARTICLES OF AMENDMENT FOR
BARRET BRANDENTON, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, the undersigned Florida corporation adopts the following Articles of Amendment to its Articles of Incorporation of the above named corporation and are hereby amended as follows:

- 1) Article II – Term of Existence is hereby amended to read as follows:

"This Corporation shall exist perpetually or until dissolved by due process of law. Notwithstanding the foregoing, the Corporation shall not dissolve so long as the Loan (as hereinafter defined) remains outstanding and not paid in full."

- 2) Article III – Purpose is hereby amended to read as follows:

"Until such time as the Loan (as hereinafter defined) has been repaid in full, assumed by an entity approved in writing by the Lender (as hereinafter defined), or such time as the Corporation has been released from its obligations to Lender and Lender has executed such release in writing, the purpose of the Company shall consist solely of the acquisition, operation and disposition of the real estate project known as Sunset Village Mobile Home Park (the "Property") and to enter into a loan transaction ("Loan") with LaSalle Bank National Association (the "Lender") in which the Company shall borrow certain monies in the approximate amount of Three Million One Hundred Thousand Dollars (\$3,100,000.00) from the Lender. The Company shall not become a shareholder of or a member or partner in any entity which acquires any property other than the Property. The Company shall:

- (a) not own, hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any asset or property (real or personal) other than (i) the Property, and (ii) incidental personal property necessary for the ownership or operation of the Property;
- (b) not engage in any business other than the ownership, management and operation of the Property;
- (c) not enter into any contract or agreement with any Principal, as defined in the mortgage securing the Loan, or any party which is directly or indirectly controlling, controlled by or under common control with the Company or Principal ("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 third parties other than any Principal or Affiliate;

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- (d) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Loan, (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances and no indebtedness other than the Loan may be secured (subordinate or pari passu) by the Property;
- (e) not make any loans or advances to any third party, nor to any Principal, any Affiliate or any constituent party of the Company;
- (f) pay its debts from its assets as the same shall become due;
- (g) do all things necessary, to preserve its existence, and the Company shall not, nor will the Company permit any Principal to amend, modify or otherwise change the Articles of Incorporation or other organizational documents of Company or Principal in a manner which would adversely affect the Company's existence as a single-purpose entity;
- (h) maintain books, records, and bank accounts separate from those of any other person or entity, and Company will file its own tax returns;
- (i) at all times hold itself out to the public as a legal entity separate and distinct from any other entity (including any Affiliate, any constituent party of Company or any Principal);
- (j) 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;
- (k) maintain adequate capital for the normal obligations reasonably foreseeable for a business of its size and character and in light of its contemplated business operations;
- (l) not dissolve or wind up, in whole or in part, and the Company shall not merge with or be consolidated into any other entity;
- (m) not commingle the funds and other assets of the Company with those of any Affiliate, any Principal, any constituent party of Company or any other person;
- (n) 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 Company, Affiliate, Principal or any other person;
- (o) not hold itself out to be responsible for the debts or obligations of any other person (provided, that the foregoing shall not prevent

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Company from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager of the Property in respect of its duties regarding the Property); and

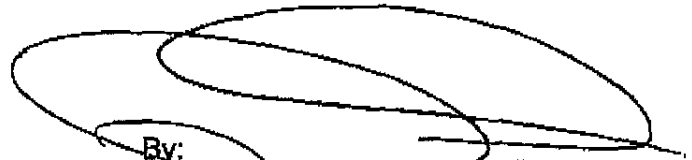
- (p) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under the mortgage securing the Loan."

- 3) Article X - Miscellaneous is hereby amended to read as follows:

"3. The initial By-Laws of this Corporation shall be adopted by the Board of Directors. The By-Laws may be amended from time to time by either the Shareholders or the Directors. The Shareholders may amend, alter, or repeal any By-Law adopted by the Directors. The Directors may not alter, amend or repeal any By-Law adopted by the Shareholders, nor may the Directors adopt By-Laws which would be in conflict with the By-Laws adopted by the Shareholders. Notwithstanding anything to the contrary contained herein, until such time as the Loan is repaid in full, Article II and Article III of these Articles of Incorporation shall not be amended without the prior consent of the Lender."

- 4) The date of the adoption of this Amendment was December 5, 2002;
- 5) The Amendment was approved by the Shareholders. The number of votes cast for the Amendments was sufficient for approval.

Signed this ____ day of December, 2002.


By: _____
Bradley Dressler, President

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