



THE UNITED STATES  
CORPORATION  
COMPANY

P98000032798

ACCOUNT NO. : 072100000032

REFERENCE : 852145 4302355

AUTHORIZATION :

*Patricia Piggitt*

COST LIMIT : \$ 87.50

ORDER DATE : June 11, 1998

ORDER TIME : 11:07 AM

ORDER NO. : 852145-005

CUSTOMER NO: 4302355

CUSTOMER: Ralph D. Mosley, Legal Asst  
Tenzer Greenblatt, L.L.P.  
15th Floor  
405 Lexington Avenue  
New York, NY 10174

*Restated  
Articles*

70000025 198 JUN 12 PM 2:53

DOMESTIC AMENDMENT FILING

NAME: DD LAUDERDALE CORP.

EFFECTIVE DATE:

ARTICLES OF AMENDMENT  
XX RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Cassandra Bryant

EXAMINER'S INITIALS:

FILED  
198 JUN 12 PM 2:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RECEIVED  
98 JUN 12 PM 12:26  
DIVISION OF CORPORATION

*Don*  
*6/15/98*

ARTICLES OF RESTATEMENT

OF

DD LAUDERDALE CORP.

To the Department of State  
State of Florida

FILED  
98 JUN 12 PM 2:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida Business Corporation Act, DD LAUDERDALE CORP. (the "Corporation"), does hereby amend and restate its Articles of Incorporation which were initially filed on April 9, 1998. The Restated Articles of Incorporation were duly adopted by the Board of Directors of the Corporation.

1. The name of the Corporation is DD LAUDERDALE CORP.
2. The text of the Restated Article of Incorporation of the Corporation, as amended hereby, is annexed hereto and made a part hereof.

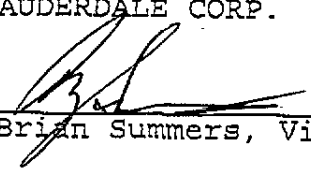
CERTIFICATE

1. The annexed Restated Articles of Incorporation contain amendments to the Articles of Incorporation requiring shareholder approval.
2. The Articles of Incorporation are hereby deleted in their entirety and replaced by the Restated Articles of Incorporation as annexed hereto and made a part hereof.
3. The date of adoption by the shareholders of the Corporation of the Restated Articles was June 10, 1998.
4. Only one voting group was entitled to vote on the Restated Articles.
5. The number of votes cast for the Restated Articles by such single voting group was sufficient for approval.

Signed on June 10, 1998

DD LAUDERDALE CORP.

By:

  
Brian Summers, Vice President

RESTATED ARTICLES OF INCORPORATION

OF

DD LAUDERDALE CORP.

1. The corporate name for the corporation is:

DD LAUDERDALE CORP.

2. The address, wherever located, of the principal office of the corporation, if known, is c/o BCOM Development, Inc., 540 Brickell Key Drive, Suite C-1, Miami, FL 33131, Attn: Mr. Michael Baumann.

3. The mailing address, wherever located, of the corporation is c/o BCOM Development, Inc., 540 Brickell Key Drive, Suite C-1, Miami, FL 33131, Attn: Mr. Michael Baumann.

4. The number of shares that the corporation is authorized to issue is 200, all of which are of a par value of \$.01 each and are of the same class and are to be common shares.

5. The street address of the initial registered office of the corporation in the State of Florida is c/o BCOM Development, Inc., 540 Brickell Key Drive, Suite C-1, Miami, FL 33131.

The name of the initial registered agent of the corporation at the said registered office is Mr. Michael Baumann.

The written acceptance of the said initial registered agent, as required in Section 607.0501(3) of the Florida Business Corporation Act, is set forth following the signature of the incorporator and is made a part of these Articles of Incorporation.

6. The name and the address of the incorporator:

NAME

ADDRESS

Ralph Mosley

Tenzer Greenblatt LLP  
405 Lexington Avenue  
New York, New York

7. The purposes for which the corporation is organized are solely for the purpose of acting as the managing member of North Lauderdale LLC, a Delaware limited liability company (the "LLC"), general partner of DD North Lauderdale, Limited Partnership, a Delaware limited partnership (the "Partnership") and engaging in any and all activities permitted under the Florida Business Corporation Act which are incidental thereto. The corporation shall not engage in any activities other than permitted

by this section. Until the mortgage loan by German American Capital Corporation or its affiliates, successors or assigns ("Lender"), as same may be refinanced (the "Loan"), to the Partnership is paid and satisfied in full, the purposes of the corporation shall not be amended, modified or supplemented in any respect.

8. The duration of the corporation shall be perpetual.

9. The corporation shall, to the fullest extent permitted by the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-law, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such person. If the Florida Business Corporation Act is amended hereafter to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director shall be eliminated or limited to the fullest extent permitted by the Florida Business Corporation Act, as so amended.

10. No director shall be personally liable for monetary damages to the corporation or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, by a director, unless:

a. The director breached or failed to perform his duties as a director; and

b. The director's breach of, or failure to perform, those duties constitutes:

(i) A violation of the criminal law, unless the director had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful. A judgement or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his breach, or failure to perform, constitutes a violation of the criminal law; but does not estop the director from establishing that he had reasonable cause to believe that his conduct was lawful or had no reasonable cause to believe that his conduct was unlawful;

(ii) A transaction from which the director derived an improper personal benefit, either directly or

indirectly;

(iii) A circumstance under which the liability provisions of Section 607.0834 are applicable;

(iv) In a proceeding by or in the right of the corporation to procure a judgement in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the corporation, or willful misconduct; or

(v) In a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

11. Whenever the corporation shall be engaged in the business of exploiting natural resources or other wasting assets, distributions may be paid in cash out of depletion or similar reserves at the discretion of the Board of Directors and in conformity with the provisions of the Florida Business Corporation Act.

12. The following provisions regulate the internal affairs of the Corporation until the Loan is paid and satisfied in full:

A. A unanimous vote of the Board of Directors is required to:

(i) take on its own behalf, or cause the LLC or the Partnership, to take any of the following actions:

(a) borrow money from third parties or incur any indebtedness other than in the ordinary course of business, in connection with the ownership and operation of the Property, or grant consensual liens on its property; except, however, that the consent of the Special Independent Director (as defined in paragraph 13 below) shall not be required to secure financing for the Partnership with Lender or for other indebtedness expressly permitted under the Partnership's organizational documents or to grant a mortgage, lien or liens on the Partnership's property to secure such indebtedness to the extent permitted by the Loan documents and to secure loans to the Partnership, LLC or the Corporation from any of the partners, members, or shareholders in accordance with these Articles of Incorporation provided any such loans shall be subordinate to the Loan;

(b) dissolve or liquidate the Corporation, the LLC or the Partnership;

(c) sell or lease (other than for

occupancy), or otherwise dispose of all or substantially all of the assets of the Corporation, the LLC or the Partnership;

(d) file a voluntary petition or otherwise initiate proceedings to have the Corporation, LLC or the Partnership adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, the LLC or the Partnership, or file a petition seeking or consenting to reorganization, or relief of the Partnership as debtor under the applicable federal or state law relating to bankruptcy, insolvency or other relief for debtors with respect to the Corporation, the LLC or the Partnership; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, liquidator (or other similar official) of the Corporation, the LLC or the Partnership or of all or any substantial part of the properties and assets of the Corporation, the LLC or the Partnership, or make any general assignment for the benefit of creditors of the Corporation, the LLC or the Partnership, or admit in writing the inability of the Corporation, the LLC or the Partnership to pay its debts generally as they become due, or declare or effect a moratorium on the Corporation, the LLC or the Partnership debt or take any action in furtherance of any such action;

(e) amend, modify or alter the organizational documents of the Corporation, the LLC or the Partnership in any material respect (it being understood that any amendment to Section 5.12 to the Limited Partnership Agreement, Section 16 of the Operating Agreement of the LLC or this Article 12 shall constitute a material amendment);

(f) merge or consolidate, or cause the LLC or the Partnership to merge or consolidate, with any other entity;

(g) do any act in contravention of the organizational documents of the Corporation, the LLC or the Partnership;

(h) do any act which would make it impossible to carry on the ordinary business of the Corporation, the LLC or the Partnership, except as otherwise provided in their respective organizational documents;

(i) cause the Partnership to possess its property or assign rights in the Partnership's property, for other than a purpose permitted by the Partnership's organizational documents; or

(j) cause the Partnership to knowingly perform any act that would subject any limited partner of the Partnership to liability as a general partner in any jurisdiction.

(ii) withdraw as the managing member of the LLC or cause the LLC to withdraw as the general partner of the Partnership.

B. The Corporation shall and the Corporation shall require the LLC and the Partnership to:

(i) not assume liability for the debts of any other person and not hold itself out as being liable for the debts of any other person and will pay its own liabilities and expenses out of its own funds only;

(ii) pay from its funds only its own liabilities;

(iii) not guarantee the debt or the performance of any obligation of any other person and not pledge any of its assets for the benefit of any other person and no person shall pledge assets for its benefit;

(iv) conduct its own business in its own name and conduct its affairs strictly in accordance with its organizational documents and observe all necessary, appropriate and customary organizational formalities, including, but not limited to, maintaining accurate and separate books, records and accounts (including, but not limited to, transaction accounts with any of its affiliates);

(v) maintain its books, records and accounts at all times in a manner permitting its assets and liabilities to be easily separated and readily ascertained from those of any other person;

(vi) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity, and not hold itself out to the public or to any of its individual creditors as being a unified entity with assets and liabilities in common with any other person;

(vii) not commingle its assets or funds with those of any other person and will hold all of its assets in its own name;

(viii) maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;

(ix) not acquire the obligations or securities of its affiliates;

(x) not make loans to any other person or buy or hold evidence of indebtedness issued by any other person (other than cash and investment-grade securities);



(xi) maintain a sufficient number of employees in light of its contemplated business operations and shall pay the salaries of such employees from its own funds;

(xii) allocate fairly and reasonably any overhead expenses that are shared with any affiliate;

(xiii) use separate stationary, invoices and checks bearing its own name; and

(xiv) correct any known misunderstandings regarding its separate identity and will maintain adequate capital in light of its contemplated business operations.

C. The Corporation shall not, for so long as the Loan has not been paid and satisfied in full, effect any dissolution, liquidation, consolidation, merger, asset sale or amendment of this Certificate of Incorporation.

D. The Board of Directors is to consider the interests of the Corporation's, the LLC's and the Partnership's creditors in connection with all corporate actions.

13. For so long as the Loan has not been paid and satisfied in full, the Board of Directors of the Corporation shall include one (1) Independent Director. An "Independent Director" shall mean a director of the Corporation who is not at the time of appointment and has not been at any time during the preceding five (5) years: (a) a shareholder, director, officer, member, partner or employee of the Corporation, the LLC, the Partnership or any affiliate of any of them; (b) a person or other entity controlling or under common control with any such shareholder, director, officer, member, partner or employee; or (c) a member of the immediate family of any such shareholder, director, officer, member, partner or employee. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

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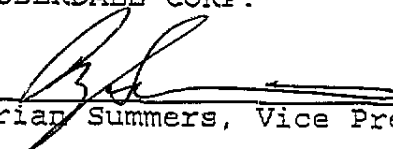
TENZER GREENBLATT

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Signed on June 10, 1998


DD LAUDERDALE CORP.

By:

  
Brian Summers, Vice President

ACCEPTANCE OF REGISTERED AGENT

I hereby am familiar with and accept the duties and responsibilities as registered agent for DD LAUDERDALE CORP.

  
\_\_\_\_\_  
Michael Bauman  
Registered Agent  
6/11/98  
\_\_\_\_\_  
Date

FILED  
98 JUN 12 PM 2:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA