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ADORNO & ZEDER
A PROFESSIONAL ASSOCIATION

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MIAMI, FLORIDA 33133
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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 JUN 29 PM 1:01

FEDERAL EXPRESS

June 28, 2000

FACSIMILE
(305) 858-4777

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

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-06/29/00-01081--004
*****43.75 *****43.75

S & D Building Enterprises, Inc.
Amended and Restated Articles of Incorporation

Ladies and Gentlemen:

Enclosed herein are the original Amended and Restated Articles of Incorporation on behalf of the captioned company, which amendment also appoints a new registered agent. Also enclosed is a check in the amount of \$43.75 to cover the requisite filing and certified copy fees. Please forward the certified copy of the Amended and Restated Articles to me in the enclosed self-addressed stamped envelope. If you have any questions please call me at (305) 860-7362.

Sincerely,



Margaret O'D. Ryder
Legal Assistant

MOR

cc: David Schaefer (w/encls)
CT Corporation System (w/encls)

Amended & Restated Art.

MOR/C.LTRCOV/296993/018099.0002

V. SHEPARD JUL 14 2000

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
S & D BUILDING ENTERPRISES, INC.**

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1. The undersigned, for the purpose of amending its original Articles of Incorporation, filed on July 27, 1998, pursuant to Florida Statutes Section 607.1007, hereby make, acknowledge and file the following Amended and Restated Articles of Incorporation.

ARTICLE I - NAME AND BUSINESS ADDRESS

The name of this Corporation is S & D Building Enterprises, Inc. (the "Corporation"). Its principal office address and business mailing address is 2601 South Bayshore Drive, Suite 1600, Miami, Florida 33133.

ARTICLE II - DURATION

The Corporation shall have a perpetual existence.

ARTICLE III - PURPOSE

The purpose of this Corporation is to engage in any activities or business permitted under the Laws of the United States and Florida.

ARTICLE IV - CAPITAL STOCK

The maximum number of shares which this Corporation is authorized to have outstanding at any time is 10,000 shares of common stock, having a par value of \$.10 per share.

**ARTICLE V -
REGISTERED OFFICE AND AGENT**

The street address of the registered office of this Corporation shall be 2601 South Bayshore Drive, Suite 1600, Miami, Florida 33133, and the registered agent of this Corporation at such office shall be Lawrence M. Schantz, Esq., who upon accepting this designation agrees to comply with the provisions of Chapters 48 and 607, Florida Statutes as amended from time to time, with respect to keeping an office open for service of process.

ARTICLE VI - BOARD OF DIRECTORS

The Board of Directors shall consist of two members. The number of directors may be increased or decreased from time to time by vote of the Board of Directors, but in no case shall the

number of directors be less than one nor more than nine. The names and addresses of the directors constituting the Board of Directors are:

| <u>Name</u> | <u>Address</u> |
|---------------------|---|
| Lawrence M. Schantz | 2601 South Bayshore Drive Suite 1600 Miami, Florida 33133 |
| David Schaecter | 5979 NW 151 Street Miami Lakes, Florida 33014 |

ARTICLE VII - TRANSFER OF STOCK IN THE CORPORATION

Notwithstanding any other provision of these Amended and Restated Articles of Incorporation to the contrary, so long as there is a \$1,000,000 or greater outstanding Mortgage (the "First Mortgage"), which encumbers the Corporation's property at 3000 NW 125 Street, Miami, Florida 33167, no stockholder of the Corporation may Transfer any direct or indirect ownership interest in the Corporation such that the transferee owns more than forty-nine percent (49%) interest in the Corporation, either in terms of economic interest or voting interest (or such other interest as may be specified in the First Mortgage), and such transferee will not be recognized as a stockholder of the Corporation unless such Transfer is conditioned upon the delivery of an acceptable Non-Consolidation Opinion to the Lender and to any nationally recognized rating agency that has been requested by the Lender or any transferee of the Lender to rate any issue of securities issued in respect of a pool of mortgage loans that includes the First Mortgage (the "Certificates") and which is then rating, or expected to rate, such Certificates (individually, a "Rating Agency"), concerning, as applicable, the Corporation, the new transferee, and/or their respective owners.

For purposes of these Amended and Restated Articles of Incorporation, "Transfer" shall mean any transfer, conveyance, pledge, hypothecation, encumbrance, assignment, or other disposition, in whole or in part.

For purposes of these Amended and Restated Articles of Incorporation, "Non-Consolidation Opinion" shall mean an opinion of counsel to the Corporation (reasonably satisfactory to the Lender and each Rating Agency in form and substance, from counsel reasonably satisfactory to the Lender and each Rating Agency, and containing assumptions, limitations, and qualifications customary for opinions of such type) to the effect that a court of competent jurisdiction in a proceeding under the United States Bankruptcy Code would not consolidate the assets and liabilities of the Corporation with those of any stockholder of the Corporation or affiliate of the Corporation which became a debtor under the United States Bankruptcy Code, and if applicable to the Corporation, that any such Transfer would not be a fraudulent conveyance under the United States Bankruptcy Code.

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for S & D Building Enterprises, Inc., at the place designated in these Amended and Restated Articles of Incorporation, Lawrence M. Schantz, Esq. agrees to act in this capacity and is familiar with, and accepts, the obligations of such position, and agrees to comply with the provisions of Section 48.091, Florida Statutes, relative to keeping open such office.

Dated: June 28, 2000



Lawrence M. Schantz, Esq.

2. The foregoing Amended and Restated Articles of Incorporation were adopted by the Directors and Shareholders of the Corporation by the Unanimous Written consent of such Directors and Shareholders on June 26, 2000.

IN WITNESS WHEREOF, the undersigned have duly executed these Amended and Restated Articles of Incorporation on this 28 day of June, 2000.

(Corporate Seal)

S & D BUILDING ENTERPRISES

BY: 

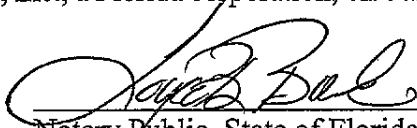
David Schaecter, President

AND BY: 

Lawrence M. Schantz, Vice President
and Secretary

STATE OF FLORIDA)
)
COUNTY OF MIAMI- DADE)

The foregoing instrument was acknowledged before me this 27th day of June, 2000 by David Schaecter and Lawrence M. Schantz, the President and the Vice President and Secretary, respectively, of S & D Building Enterprises, Inc., a Florida corporation, on behalf of the corporation. They are personally known to me.



Notary Public, State of Florida

Joyce B. Borck (print notary name)

My Commission Expires: February 9, 2004 (SEAL)

