

P98000071112

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Atlanta Highway Development Corporation

400002641784--6
-09/17/98--01028--008
*****350.00 *****87.50

- ___ Art of Inc. File
- ___ LTD Partnership File
- ___ Foreign Corp. File
- ___ L.C. File
- ___ Fictitious Name File
- ___ Trade/Service Mark
- ___ Merger File
- ☒ Art. of Amend. File
- ___ 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
- ___ UCC 11 Retrieval
- ___ Courier

RECEIVED
98 SEP 17 AM 10:12
DIVISION OF CORPORATION

FILED
98 SEP 18 AM 11:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Signature

Requested by: [Signature] 9/17/98 9:45
Name Date Time

Walk-In _____ Will Pick Up _____



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 17, 1998

CAPITAL CONNECTION, INC.

TALLAHASSEE, FL

SUBJECT: ATLANTA HIGHWAY DEVELOPMENT CORPORATION
Ref. Number: P98000071112

We have received your document for ATLANTA HIGHWAY DEVELOPMENT CORPORATION and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6908.

Teresa Brown
Corporate Specialist

Letter Number: 798A00047103

corrected

RECEIVED
98 SEP 18 AM 10:01
DIVISION OF CORPORATION

ARTICLES OF AMENDMENT
OF
ATLANTA HIGHWAY DEVELOPMENT CORPORATION

FILED
98 SEP 18 AM 11:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

To the Secretary of State of Florida:

WHEREAS, the Articles of Incorporation for the subject corporation were filed on August 14 , 1998 and assigned Charter Number P98000071112; and

WHEREAS, the Corporation is desirous of amending Article III of the Articles of Incorporation of Atlanta Highway Development Corporation as follows:

ARTICLE III

PURPOSE

1. The purpose for which the corporation is organized is limited solely to (A) being a member of Atlanta Taylor LLC, a Florida limited liability ("Atlanta") (B) acting as and exercising all of the authority of a member of Atlanta, and (C) the transacting of any and all lawful business for which a corporation may be organized under the laws of Florida that is incident, necessary and appropriate to accomplish the foregoing.

2. The corporation is prohibited from incurring indebtedness, except as it is liable for Atlanta's indebtedness in its capacity as a member of Atlanta.

3. The corporation is prohibited from engaging in any dissolution, liquidation, consolidation, merger or sale of assets for so long as the loan (the "Loan") from NationsBank, N.A., its successors and assigns (the "Lender") to Atlanta is outstanding and from causing Atlanta to do any of the foregoing for as long as the Loan is outstanding.

4. The corporation's ability to enter into transactions with affiliates is limited only to transactions on an arm's length basis and on commercially reasonable terms.

5. No transfer of any direct or indirect ownership interest in the corporation such that the transferee owns, in the aggregate with the ownership interest of its affiliates and family members in the corporation, more than a 49% interest in the corporation, unless such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Loan and to any applicable rating agency concerning, as applicable, the corporation, the new transferee and/or their respective owners.

6. The corporation shall continue serving in the capacity of a member of Atlanta so long as the Loan is outstanding.

7. The corporation shall do the following and cause Atlanta to:

- a. maintain books and records separate from any other person or entity;
- b. maintain its bank accounts separate from any other person or entity;
- c. not commingle its assets with those of any other person or entity and hold all of its assets in its own name;
- d. conduct its own business in its own name;
- e. maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity and not have its assets listed on the financial statements of any other entity;
- f. pay its own liabilities and expenses only out of its own funds;
- g. observe all corporate and other organizational formalities;
- h. maintain an arm's length relationship with its affiliates and enter into transactions with affiliates only on a commercially reasonable basis;
- i. pay the salaries of its own employees from its own funds;
- j. maintain a sufficient number of employees in light of its contemplated

business operations;

- k. not guarantee or become obligated for the debts of any other entity or person;
- l. not hold out its credit as being available to satisfy the obligations of any other person or entity;
- m. not acquire the obligations or securities of its affiliates or owners, including partners, members or shareholders, as appropriate;
- n. not make loans to any other person or entity or buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment-grade securities);
- o. allocate fairly and responsibly any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;
- p. use separate stationary, invoices, and checks bearing its own name;
- q. not pledge its assets for the benefit of any other person or entity other than to Lender with respect to the Loan;
- r. hold itself out as a separate identity;
- s. correct any known misunderstanding regarding its separate identity;
- t. not identify itself as a division of any other person or entity; and
- u. maintain adequate capital in light of its contemplated business operations.
- v. file its tax returns separate from those of any other entity and not file a consolidated federal income tax return with any other corporation.

8. The unanimous consent of all the directors is required for the corporation and

for the corporation to cause Atlanta to:

- a. file or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;
- b. seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the corporation, or Atlanta or the project which is the subject of the Loan or any substantial portion of the corporation's assets, Atlanta's assets;
- c. make any assignment for the benefit of the creditors of the corporation or Atlanta;
- d. take any action in furtherance of any of the foregoing.

9. The corporation is prohibited from amending the provisions specified in paragraphs 1-9 herein without the consent of the Lender, or, after the securitization of the Loan, only if the corporation and Atlanta receive (i) confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating and (ii) approval of such amendment by the Lender or its assigns.

NOW THEREFORE, the undersigned, constituting all of the Directors and all of the Stockholders of ATLANTA HIGHWAY DEVELOPMENT CORPORATION are desirous of and on this date do hereby amend the Articles of Incorporation of ATLANTA HIGHWAY DEVELOPMENT CORPORATION to amend Article III of the Articles of Incorporation of ATLANTA HIGHWAY DEVELOPMENT CORPORATION.

WHEREFORE, the undersigned Directors and Shareholders pray that the Department of State file these Articles of Amendment in accordance with Florida Statutes Chapter 607.

Dated and adopted this 4th day of September, 1998.

Directors and Shareholders

[Signature]

Clark H. Scherer, III, as Shareholder and Director/Secretary

[Signature]

Fred C. Tucker Aguirre, as Shareholder and Director/President

[Signature]

Larry Sertich, as Shareholder and Director/Vice President

STATE OF Florida
COUNTY OF Pinellas

Personally appeared before me, CLARK H. SCHERER, III as Shareholder and Director of ATLANTA HIGHWAY DEVELOPMENT CORPORATION, to me well known and personally known to me to be the person described in and who executed the foregoing and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

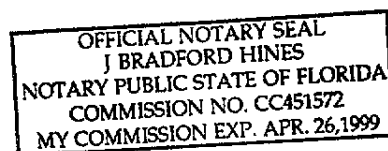
WITNESS my hand and official seal this 4th day of September, 1998.

J. Bradford Hines
Notary Public

Notary's Seal

My Commission Expires:
Commission Number:

STATE OF GEORGIA
COUNTY OF FULTON



Personally appeared before me, FRED C. TUCKER AGUIRRE as Shareholder and Director of ATLANTA HIGHWAY DEVELOPMENT CORPORATION, to me well known and personally known to me to be the person described in and who executed the foregoing and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 8th day of September, 1998.

Sharon S. McCannick
Notary Public

Notary's Seal

My Commission Expires:
Commission Number:

Notary Public, Fulton County, Georgia.
My Commission Expires June 1, 1999.

STATE OF GEORGIA
COUNTY OF FULTON

Personally appeared before me, LARRY SERTICH as Shareholder and Director of ATLANTA HIGHWAY DEVELOPMENT CORPORATION, to me well known and personally known to me to be the person described in and who executed the foregoing and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 8th day of September, 1998.

Sharon S. McCannick
Notary Public

Notary's Seal

My Commission Expires:
Commission Number:

Notary Public, Fulton County, Georgia.
My Commission Expires June 1, 1999.