

P98000096096

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July 19, 2002

Via Federal Express

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

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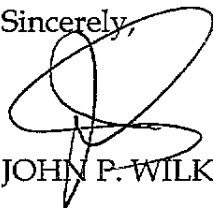
Re: Amendment to Articles of Incorporation of
POST & WICKHAM CORPORATION
Corporation No. P98000096096

Dear Sirs/Madams:

Enclosed please find an original and one (1) copy of the Articles of Amendment to Articles of Incorporation, along with a check in the amount of \$35.00 as the fee for amending the same, on the above-referenced corporation. Please return a certified copy of the Articles to this office.

Should you have any questions regarding the foregoing, please call me.

Sincerely,



JOHN P. WILKES, ESQUIRE

FILED
02 JUL 22 PM 12:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JPW/jts
Enclosures
cc: Post & Wickham Corporation

Amend

T BROWN JUL 29 2002

ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION
OF
POST & WICKHAM CORPORATION

FILED
02 JUL 22 PM 12:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following Article of Amendment to its Articles of Incorporation:

FIRST: The following Amendments to the Articles of Incorporation have been adopted:

- (A) Article III shall be amended to reflect the following:
 - (1) The Corporation's business and purpose shall consist solely of the following:
 - (i) The acquisition, ownership, operation and management of that certain real property developed as a commercial retail center, commonly referred to as Post Commons, located in Brevard County, Florida ("PROPERTY"), pursuant to the terms of the Articles of Incorporation and amended hereby; and
 - (ii) To engage in such other lawful activities permitted to Corporations by the Corporation laws of the State of Florida, as are incidental, necessary or appropriate to the foregoing
- (B) ARTICLE X will be added to Articles of Incorporation to reflect the following:

ARTICLE X - LIMITATIONS ON AUTHORITY

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and so long as any obligations secured by the PROPERTY pursuant to the first lien mortgage in favor of General Electric Capital Corporation and/or its assigns (the "Mortgage"), remains outstanding and not paid in full, the Corporation shall not without the unanimous consent of the Board of Directors do any of the following:

- (i) Engage in any business or activity other than those set forth in ARTICLE III as amended hereinabove;
- (ii) Incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;

- (iii) Dissolve or liquidate, in whole or in part;
- (iv) Consolidate or merge with or into any other entity or convey or transfer or lease the PROPERTY and its assets substantially as an entirety to any entity;
- (v) Institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) assets of the Corporation, the PROPERTY or a substantial part of the Corporation, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or
- (vi) Amend the provisions of Article III, X and XI of the Articles of Incorporation and as amended hereby.

Moreover, so long as any obligation secured by the Mortgage remains outstanding and not paid in full, the Corporation shall have no authority to take any action with regards to items (i) through (iv) and (vi) above without the written consent of the holder of the Mortgage.

- (C) Articles shall be amended to add an Article XI, which shall read as follows:

ARTICLE XI - SEGREGATION OF OPERATIONS

The Corporation shall:

- (i) maintain books and records and bank accounts separate from those of any other person;
- (ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (iii) hold regular Board of Director and stockholder meetings, as appropriate and necessary, to conduct the business of the Corporation and observe all other corporate formalities, as may be reasonably necessary to fulfill its obligations under the Mortgage and to fulfill its purpose with regard to the PROPERTY pursuant to a Trust Agreement entered into and effective March 15, 1999 ("TRUST");
- (iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

- (v) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (vi) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (vii) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;
- (viii) conduct business in its own name, and use separate stationery, invoices and checks;
- (ix) not commingle its assets or funds with those of any other person; and
- (x) not assume, guarantee or pay the debts or obligations of any other person, except in accordance with the terms of the TRUST.

(D) ARTICLE VI is amended to read:

The principal place of business of the Corporation is: 901 South Federal Highway, Suite 101, Fort Lauderdale, Florida 33316

SECOND: The date of each amendment adoption is: July 18, 2002.

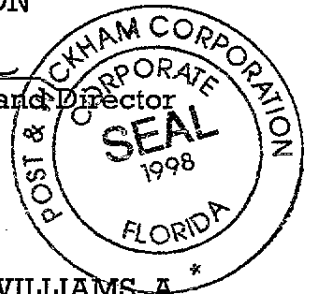
THIRD: The Amendments stated hereinabove were approved by the Board of Directors and Shareholders.

Signed this 19th day of July, 2002.

POST & WICKHAM CORPORATION

By: Williams A. Joyner

Williams A. Joyner, President and Director



STATE OF FLORIDA

COUNTY OF BROWARD

BEFORE ME the undersigned authority personally appeared WILLIAMS A. JOYNER, as President of POST & WICKHAM CORPORATION, who is personally known to me, and he acknowledged that he executed the same as said officer for the purpose therein expressed.

SWORN TO AND SUBSCRIBED before me this 19th day of July, 2002.

Jean T. Sherman
Notary Public

Jean T. Sherman
(Print name and commission number)

My commission expires:

