

08/30/2005 11:45 FAX 3057893490

STEARNS WEAVER MILLER

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Division of Corporations

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Account Name : STEARNS WEAVER MILLER, ET AL.
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BASIC AMENDMENT

G.P. HOLDINGS, INC.

Certificate of Status	0
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05 AUG 30 AM 8:00

DIVISION OF CORPORATIONS

05 AUG 30 PM 3:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
G.P. HOLDINGS, INC.**

FILED
05 AUG 30 PM 3:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1007 of the Florida Business Corporation Act, the undersigned, President of G.P. HOLDINGS, INC., a Florida corporation, (the "Corporation"), hereby executes and submits for filing with the Department of state, State of Florida, these Amended and Restated Articles of Incorporation, to read as follows:

ARTICLE I - NAME AND ADDRESS

The name of this Corporation is G.P. Holdings, Inc. The address of the principal office and the mailing address of this Corporation is 3265 N.W. 87th Avenue, Miami, Florida 33172.

ARTICLE II - PURPOSE

The Corporation's business and purpose shall consist solely of the following:

(i) To hold a membership interest in and act as the managing member of Cardel at Sawgrass, L.C., a Florida limited liability company (the "LLC"), which is engaged solely in the ownership, operation and management of the real estate project known as Crowne Plaza Sawgrass Mills located in Sunrise, Florida (the "Property"), pursuant to and in accordance with these Amended and Restated Articles of Incorporation and the LLC's Operating Agreement ("Operating Agreement"), and no other purpose; and

(ii) to engage in such other lawful activities permitted to corporations by the Business Corporation Act of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE III - SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

(i) not own any asset or property other than incidental personal property necessary for the ownership of its membership interest in the LLC;

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(ii) not engage in any business other than the ownership, management and operation of the LLC, and conduct and operate its business as presently conducted and operated;

(iii) not enter into any contract or agreement with any affiliated entity, or any guarantor of or key principal, guarantor, or indemnitor pursuant to, the Loan Documents (as defined in that certain Amended and Restated Mortgage, Assignment of Leases and Profits, Security Agreement and Fixture Filing dated September 1, 2005, by and between the LLC and GMAC Commercial Mortgage Bank (the "Lender")), 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 such party;

(iv) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than 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;

(v) not make any loans or advances to any third party (including any affiliated entity, or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents), and not acquire obligations or securities of its affiliated entities;

(vi) remain solvent and pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;

(vii) do and cause to be done all things necessary to observe organizational formalities and preserve its existence;

(viii) not amend, modify or otherwise change these Amended and Restated Articles of Incorporation or any other organizational documents of the Corporation without the prior written consent of the Lender;

(ix) maintain all of its books, records, financial statements and bank accounts separate from those of its affiliated entities and file its own tax returns, unless required otherwise by applicable law;

(x) maintain its books, records, resolutions and agreements as official records;

(xi) be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliated entity and any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents), correct any known misunderstandings regarding its status as a separate entity, conduct business in its own name, not identify itself or any of its affiliated entities as a division or part of the other, and maintain and utilize separate stationery, invoices and checks;

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(xii) maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(xiii) not dissolve, wind up or liquidate, in whole or in part, or consolidate or merge with or into any other person or entity or convey, transfer or lease the Property and assets substantially as an entirety to any entity;

(xiv) not commingle its funds or other assets with those of any affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents, or any other person;

(xv) 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 affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents, or any other person;

(xvi) not guaranty, become obligated for, or hold itself out to be responsible for the debts or obligations of any other person or entity, or the decisions or actions respecting the daily business or affairs of any other person or entity, or pledge its assets for the benefit of any other person or entity; and

(xvii) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

(xviii) not, with respect to the LLC or the Corporation, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against it, 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 of the Corporation or the LLC or a substantial part of property of the Corporation or the LLC), 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.

ARTICLE IV – TERM OF EXISTENCE

This Corporation shall have perpetual existence unless sooner dissolved in accordance with the laws of the State of Florida.

ARTICLE V – CAPITAL STOCK

The aggregate number of shares which the Corporation shall have authority to issue is Ten Thousand (10,000) shares of common stock, all of which are to have a par value of One Cent (\$.01) per share. The Board of Directors shall fix the adequate consideration to be received for each share. Such consideration shall consist of

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any tangible or intangible property or benefit to the Corporation, including cash, promissory notes, services performed or written promises to perform services.

ARTICLE VI - BOARD OF DIRECTORS

The Board of Directors of the Corporation shall be comprised of at least one member. The number of directors may be either increased or decreased from time to time as provided for in the Bylaws of the Corporation, but shall never be less than one. The name and address of the current member of the Board of Directors of the Corporation is:

<u>Name</u>	<u>Address</u>
Carlos J. Rodriguez	3265 N.W. 87 th Avenue Miami, Florida 33172

ARTICLE VII - BYLAWS

The power to alter, amend or repeal the Bylaws shall be vested in the Board of Directors of the Corporation.

ARTICLE VIII - INDEMNIFICATION

The Corporation shall indemnify any officer or director, or any former officer or director of the Corporation, to the fullest extent permitted by law.

ARTICLE IX - AMENDMENT

The Corporation reserves to its shareholders the right to amend or repeal any provisions now or hereafter contained in these Articles of Incorporation. Any rights which these Articles may confer upon the Corporation may be modified or canceled by a vote of the shareholders to amend or repeal said Articles.

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IN WITNESS WHEREOF, the undersigned hereby certifies that the foregoing amendment was duly approved and adopted by joint written consent of the Board of Directors and the shareholder of the Corporation as of August 22, 2005. The number of votes cast by the shareholders was sufficient for approval.

G.P. HOLDINGS, INC.

By: 
Carlos J. Rodriguez, President

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