

LAW OFFICES OF
BRUCE J. GOLDMAN

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P99000019734

April 2, 1999

VIA FEDERAL EXPRESS

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

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*****87.50 *****43.75

Re: Jaffe of Sawgrass, Inc.
Document No. P99000019734

Dear Sirs:

Enclosed are the following:


1. Original and a copy of the Articles of Amendment to the Articles of Incorporation of Jaffe of Sawgrass, Inc.

2. An \$87.50 check for the filing of the Articles of Amendment and for a certified copy of same.

Upon your receipt and filing of the Articles of Amendment, please send me a certified copy.

Thank you very much for your assistance.

Sincerely yours,


Bruce J. Goldman

BJG/pg

Enclosures

cc: Mr. Gary Kaminsky (with enc.)
James A. L. Daniel, Jr., Esq. (with enc. & via fax)

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Amend

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
JAFJE OF SAWGRASS, INC.

PURSUANT TO the provisions of The Florida Business Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is JAFJE OF SAWGRASS, INC.
2. The following Amendment to the Articles of Incorporation was adopted by the shareholders of the corporation on the 31st day of March 1999, to be effective on the 31st day of March 1999, in the manner prescribed by The Florida Business Corporation Act:

The nature of the business and of the purposes to be conducted and promoted by the corporation is to engage solely in the following activities:

1. To acquire from Sawgrass Commons, Ltd., certain parcels of real property, together with all improvements located thereon, in the City of Sunrise, State of Florida (the "Property").
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge, and otherwise deal with the Property.
3. To exercise all powers enumerated in The Florida Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

The corporation shall only incur indebtedness in an amount necessary to acquire, operate, and maintain the Property. For so long as any mortgage lien in favor of First Union National Bank, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the corporation shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the corporation shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its shares of stock to any entity. For so long as the First Mortgage exists on any portion of the Property, the corporation will not voluntarily commence a case with respect to itself, as debtor, under

the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors. For so long as the First Mortgage exists on any portion of the Property, no material amendment to these Articles of Incorporation or to the corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

Any indemnification of the corporation's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage), and such indemnification shall not constitute a claim against the corporation in the event cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Articles of Incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain corporate records and books of account separate from those of its parent and any affiliate.
3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions.
4. It shall observe all corporate formalities.
5. It shall not commingle assets with those of its parent and any affiliate.
6. It shall conduct its own business in its own name.
7. It shall maintain financial statements separate from its parent and any affiliate.

8. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
9. It shall maintain an arm's length relationship with its parent and any affiliate.
10. It shall not guarantee or become obligated for the debts of any other entity, including its parent or any affiliate, or hold out its credit as being available to satisfy the obligations of others.
11. It shall use stationery, invoices, and checks separate from its parent and any affiliate.
12. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.
13. It shall hold itself out as an entity separate from its parent and any affiliate.

For the purpose of this Article III of these Articles of Incorporation, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation, (i) any person who has a familial relationship by blood, marriage, or otherwise with any director, officer, or employee of the corporation, its parent, or any affiliate thereof, and (ii) any person who receives compensation for administrative, legal, or accounting services from this corporation, its parent or any affiliate. For purposes of this definition, "control" when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof) unincorporated organization, or

government or any agency or political subdivision thereof.

3. The number of shares of the corporation outstanding at the time of adoption was fifty (50) shares of common stock, and the number of shares entitled to vote thereon was also fifty (50) shares of common stock.

4. The number of shares voted in favor of such amendment was fifty (50) shares of common stock, and the number of shares voted against such amendment was none.

Dated: March 31, 1999

JAFFE OF SAWGRASS, INC.

By: *Norman S. Jaffe*
NORMAN S. JAFFE, President

Attest:

By: *Norman S. Jaffe*
NORMAN S. JAFFE, Secretary

STATE OF FLORIDA:

COUNTY OF Broward :ss

The foregoing instrument was acknowledged before me this 31 day of March 1999 by NORMAN S. JAFFE, as president and secretary of JAFFE OF SAWGRASS, INC., a Florida corporation, who ☒ is personally known to me or ☐ produced _____ as identification.

Charlene J. Weber
NOTARY PUBLIC

