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BASIC AMENDMENT

BANKATLANTIC VENTURE PARTNERS 12, INC.

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ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF BANKATLANTIC VENTURE PARTNERS 12, INC.

The following provision of the Articles of Incorporation of BANKATLANTIC VENTURE PARTNERS 12, INC., a Florida corporation ("Corporation"), Charter Number P99000038767, is hereby amended as shown below:

Article I of the Articles of Incorporation of this Corporation is amended to read in its entirety as follows:

ARTICLE I

NAME OF CORPORATION

The name of this Corporation shall be:

LIVE OAK DEVELOPMENT 1, INC.

The foregoing amendment was adopted on August 13th, 2001 by the Board of Directors and all the Shareholders of the Corporation.

IN WITNESS WHEREOF, the undersigned, being the President of the Corporation, has executed these Articles of Amendment as of August 13^{11} , 2001.

BANKATLANTIC YENTURE PARTNERS 12/INC

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