

P 99000082267

**CAPITAL CONNECTION, INC.**

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

Elchers Holdings Joanne  
Marie Apartments,  
Inc

200003160602--1  
-03/07/00--01074--009  
\*\*\*\*\*43.75 \*\*\*\*\*43.75

FILED  
00 MAR -7 PM 2:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

☐ 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  
00 MAR -7 PM 12:52  
DEPARTMENT OF STATE  
DIVISION OF CORPORATE REGISTRATION  
TALLAHASSEE, FLORIDA

C. COULLIETTE MAR 07 2000

Signature

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

JS 3/7/00 10:30

FELCHER HOLDINGS JOANNE MARIE APARTMENTS,  
INC.

AMENDMENT TO ARTICLES OF INCORPORATION

THIS AMENDMENT to the Articles of Incorporation of Felcher Holdings, ~~Inc.~~ Joanne Marie Apartments, <sup>Inc.</sup> a Florida corporation (the "Company") is made and entered into as of MARCH 1, 2000.

The undersigned, being the only shareholder of the Company, hereby modifies and amends the Articles of Incorporation of the Company dated 9.17, 1999.

The following is hereby added to the Articles of Incorporation:

(a) The Company shall not own any asset other than the real property described in Exhibit A annexed hereto (the "Property").

(b) For so long as the loan in the approximate amount of \$385,000.00 (such loan, as modified, amended, or extended, the "Loan") shall remain in existence and unpaid, the Company shall not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan or unsecured trade debt incurred in the ordinary course of business, provided such trade debt does not remain outstanding for more than 60 days.

(c) The Company shall not engage in any business other than those necessary for the ownership, management or operation of the Property and any business transactions with any member or affiliate of the Company or any affiliate of any member of the Company shall be entered into upon the 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 an affiliate of the Company or any member or an affiliate of any member of the Company.

(d) The Company shall not make any loans or advances to any third party (including any affiliate of the Company or any member or principal or an affiliate of any member or principal of the Company).

(e) The Company shall be solvent and pay its liabilities from its assets as the same shall become due, and the managing member of the Company shall be solvent and pay its liabilities from its assets as the same shall become due.

(f) The Company shall conduct and operate its business as presently conducted and operated.

(g) The Company shall at all times maintain books and records and bank accounts separate from all parties, including but not limited to, those of its affiliates, including its members.

FILED  
MAR -7 PM 2:53  
SECRETARY OF STATE  
ALLAHSSEE, FLORIDA

(h) The Company shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including any member or any affiliate of any member of the Company).

(i) The Company shall file its own tax returns.

(j) The Company shall 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.

(k) For so long as the Loan remains outstanding, the Company shall not seek or consent to the dissolution or winding up, in whole or in part, of the Company nor shall the Company permit the managing member of the Company to consent to the dissolution or liquidation in whole or in part of the Company. In the event of a dissolution of the Company effected by the withdrawal or addition of a member, the Company shall continue its existence unless the members unanimously vote to dissolve the Company. In the event of any dissolution of the Company, the Company shall not liquidate its interest in the Property without the prior written consent of Lender.

(l) The Company shall not commingle the funds and other assets of the Company with those of any member of the Company, any affiliate of a member of the Company or any other person.

(m) As long as the Loan remains outstanding, the Company shall not amend the foregoing provisions of this Amendment.

A copy of the Amendment will be filed with the Secretary of State of Florida.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Wayne S. Felcher  
Sole Shareholder / Director

**EXHIBIT A**

Legal Description of Real Estate

Lots 12 and 13, in Block 4, of BABCO PARK, according to the Plat thereof, recorded in Plat Book 42, at page 6, of the Public Records of BROWARD County, Florida.