

Division of Corporations

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Florida Department of State
Division of Corporations
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STATE OF FLORIDA
TALLAHASSEE, FLORIDA

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COR AMND/RESTATE/CORRECT OR O/D RESIGN

MDC SOUTH WIND CORP.

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CERTIFICATE OF AMENDMENT*of***ARTICLES OF INCORPORATION***of***MDC SOUTH WIND CORP.**CLERK OF STATE
TALLAHASSEE, FLORIDA

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The undersigned, as President of MDC South Wind Corp. (the "Corporation"), in order to amend the Corporation's Articles of Incorporation, hereby certifies as follows:

FIRST: The name of the corporation is: MDC SOUTH WIND CORP., a corporation organized under the laws of the State of Florida, filed on September 27, 1999, under document number P99000085501.

SECOND: The corporation hereby amends its Articles of Incorporation as follows:

ARTICLE III, relating to the purpose of the Corporation, is hereby amended to read as follows:

"ARTICLE III

The Corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated pursuant to Chapter 607 of the Florida Statutes, known as the Florida Business Corporation Act. Notwithstanding the foregoing, so long as any obligation of MDC South Wind, LTD., a Florida limited partnership (the "Partnership") in favor of Capmark Bank, a Utah industrial bank (the "Lender") as secured by the property commonly known as South Wind Plaza Shopping Center (the "Property") further identified pursuant to that certain Amended and Restated Mortgage, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Notice of Future Advance (the "Mortgage") remains outstanding and not paid in full, the Corporation shall not:

(a) be organized for any purpose other than owning at least a 1.0% interest in the Partnership and engaging in any activity that is incidental, necessary or appropriate to owning an interest in the Partnership and serving as the general partner of Partnership;

(b) acquire or own any material asset other than its interest in the Partnership and such incidental personal property as may be necessary to effectuate its purpose;

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(c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without Lender's consent;

(d) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the state where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Corporation's Articles of Incorporation;

(e) own, form or acquire any subsidiary or make any investment in, any person or entity, other than the Corporation's interest in the Partnership;

(f) commingle its assets with the assets of any of its members, general partners, affiliates, principals, or any other person or entity, nor fail to hold all of its assets in its own name;

(g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligations), except for trade payables in the ordinary course of its business of owning an interest in the Partnership and serving as the general partner of the Partnership, provided that such debt is not evidenced by a note and is paid when due;

(h) become insolvent and fail to pay its debts and liabilities from its assets as the same shall become due;

(i) fail to maintain its records, books of account and bank accounts separate and apart from those of the members, partners, principals and affiliates of the Partnership, and any other person or entity, or fail to maintain such books and records in the ordinary course of its business;

(j) enter into any contract or agreement with any member, general partner, principal or affiliate of the Partnership, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of the Partnership;

(k) seek the dissolution or winding up in whole, or in part, of the Partnership or the Corporation;

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(l) fail to correct any known misunderstandings regarding the separate identity of the Partnership or the Corporation;

(m) guaranty or become obligated for the debts of any other person or entity (other than the Partnership) or hold out its credit as being able to satisfy the debts of another person or entity;

(n) make any loans or advances to any third party, including any member, general partner, principal or affiliate of the Partnership, nor buy or hold evidence of indebtedness issued by any other person or entity;

(o) fail to file its own tax returns, nor file a consolidated federal income tax return with any other entity;

(p) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Partnership or the Corporation is responsible for the debts of any third party (including any member, general partner, principal or affiliate of the Partnership or the Corporation, or any member, general partner, principal or affiliate thereof);

(q) fail to 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;

(r) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of the Partnership or the Corporation, (ii) any affiliate of a general partner, principal or member of the Partnership or the Corporation, or (iii) any other person or entity;

(s) fail to maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person or entity;

(t) have its assets listed on the financial statement of any other entity;

(u) fail to observe all applicable organizational formalities;

(v) fail to pay the salaries of its employees (if any) from its own funds;

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(w) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(x) fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

(y) fail to use separate stationery, invoices, and checks bearing its own name;

(z) pledge its assets for the benefit of any other person or entity;

(aa) acquire the obligations or securities of any member, general partner, principal or affiliate of the Partnership;

(bb) fail to maintain its assets in such manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;

(cc) fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions; and

(dd) have any obligations guaranteed by any member, general partner, principal or affiliate of the Partnership, except as defined in the Mortgage."

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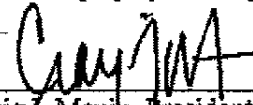
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IN WITNESS WHEREOF, I hereunto sign my name and affirm that the statements made herein are true under the penalties of perjury, this 2nd day of October, 2006.



Craig A. Menin, President

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