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Florida Department of State

Division of Corporations

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BASIC AMENDMENT

KITTERY PLACE OF FLORIDA, INC.

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Amendment

07-13-99

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**ARTICLES OF AMENDMENT OF  
KITTERY PLACE OF FLORIDA, INC.**

Pursuant to Section 607.1006 of Florida Statutes KITTERY PLACE OF FLORIDA, INC.,  
a Florida corporation submit the following Articles of Amendment.

**FIRST:** The name of the Corporation is Kittery Place of Florida, Inc.

**SECOND:** Pursuant to Section 607.0704, a Resolution to amend the Articles of  
Incorporation was unanimously adopted by the Shareholders of the Corporation as of the 10<sup>th</sup> day  
of July, 1999. The number of votes casted for the amendment by the Shareholders was  
sufficient for approval. There is only one voting group entitled to vote on the amendment.

**THIRD:** The text to the amendment of the Articles of Incorporation is as follows:

**RESOLVED**, that the Articles of Incorporation of the Corporation  
be amended to add a new Article XV to read as follows:

**Article XV**  
**Limitational Corporate Business**

(a) **Purpose.** Notwithstanding any provisions of these  
Articles of Incorporation to the contrary, the following shall govern:  
the nature of the business and the purpose to be conducted and  
promoted by the Corporation is to engage solely in the activity of  
acting as a general partner of a general partnership (the "Partnership")  
whose purpose is to acquire an interest in a certain ground lease dated  
August 3, 1987, on real estate located in the Town of Kittery, State of  
Maine (herein referred to as the "Property"). The Corporation shall  
exercise all powers enumerated in the Business Corporation Act of  
Florida necessary or convenient to the conduct, promotion or  
attainment of the business for purposes otherwise set forth in these  
articles.

(b) **Certain Prohibited Activities.** Notwithstanding any  
provision of these Articles of Incorporation to the contrary, the  
following shall govern. the Corporation shall only incur or cause the  
Partnership to incur indebtedness in an amount necessary to acquire,  
operate and maintain the Property. For so long as any mortgage lien

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exists or any portion of the Corporation shall not and shall not cause the Partnership to incur, assume, or guarantee any other indebtedness. For so long as the Partnership remains mortgagor of the Corporation shall not cause the Partnership to dissolve. The Corporation shall not and shall not cause the Partnership to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity and (i) the entity (if other than the Corporation or Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer, the properties and assets of the Corporation or Partnership substantially as an entity (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article XV, and (c) shall expressly assume the due and punctual performance of the Corporation's obligation; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Corporation or the Partnership and be continuing. For so long as a mortgage lien exists on any portion of the Corporation shall not voluntarily commence a case with respect to itself or cause the Partnership to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without unanimous consent of the Board of Directors. For so long as a mortgage lien exists on any portion, no material amendment to these Articles of Incorporation or the Corporation's Bylaws or to the Partnership Agreement of the Partnership may be made without first obtaining approval of the mortgagees holding first mortgages on any portion of the Property.

(c) Indemnification. Notwithstanding any provisions of these Articles of Incorporation to the contrary, the following shall govern: any indemnification shall be fully subordinated to any obligations respecting the Partnership and shall not constitute a claim against the Corporation in the event the cash flow is insufficient to pay such obligations.

(d) Separateness Covenants. Notwithstanding any provision hereof to the contrary, the following shall govern: For so long as any mortgage lien 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:

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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 separate corporate books and books of account 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, and in authorizing such actions, shall observe all corporate formalities.
4. It shall not commingle assets with those of its parent and any affiliate.
5. It shall conduct its own business in its own name.
6. It shall maintain financial statements separate from its parent and any affiliate.
7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.
8. It shall maintain an arm's length relationship with its parent and any affiliate.
9. It shall not guarantee or, except to the extent of its liability for the debt secured by such mortgage lien, 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.
10. It shall use its stationery, invoices and checks separate from its parent and any affiliate.
11. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.
12. It shall hold itself out as an entity separate from its parent and any affiliate.

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For purposes of this Article XV, 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; (ii) any person who receives compensation for administrative, legal or accounting services from this Corporation, its parent or any affiliate; and (iii) each general partner of the Partnership. 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.

IN WITNESS WHEREOF, the following officer being duly authorized and empowered and directed has executed these Articles of Amendment on the 10 day of July, 1999.

KITTERY PLACE OF FLORIDA, INC.

By:   
RICHARD A. WARREN, PRESIDENT