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BILZIN, SUMBERG, ET. AL\*\*\*\*\*

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BASIC AMENDMENT

HIALEAH PARK INN CO.

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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
HIALEAH PARK INN CO.**

**FILED**  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation.

**FIRST:**

The name of the Corporation HIALEAH PARK INN CO.

**SECOND:**

The Board of Directors and the Shareholders of the Corporation adopted the following amendments to the Articles of Incorporation:

A. Article VI is deleted in its entirety, and the following Article VI is hereby substituted in its place:

**ARTICLE VI - DIRECTORS AND OFFICERS**

1. The Board of Directors of this Corporation shall at all times consist of not fewer than three (3) directors nor more than nine (9) directors. The names and addresses of the current directors of this Corporation are as follows:

**NAME**

**ADDRESS**

Maurizio Micangeli

270 NE Fourth Street  
Miami, FL 33132

Claudio Tupini

270 NE Fourth Street  
Miami, FL 33132

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Antonio Corbeddu	270 NE Fourth Street Miami, FL 33132
Richard F. LaRoche, Jr.	2103 Shannon Drive Murfreesboro, TN 37129
Roger Friedbauer	1500 Miami Center 201 South Biscayne Blvd. Miami, FL 33131

B. Article VII is deleted in its entirety, and the following Article VII is hereby substituted in its place:

**ARTICLE VII - APPROVAL OF CERTAIN ACTIONS BY  
SHAREHOLDERS**

1. **Definitions.** For purposes of this Article VII, certain capitalized terms shall have the meanings set forth below:

(a) "Related Party Transaction" means: (i) a purchase, sale, lease, agreement, transfer or other transaction between this Corporation or its Subsidiaries and any Shareholder or any of their Affiliates; (ii) the payment of any salary, consulting fees, commissions, rebates, management fees or other compensation of any kind by this Corporation or its Subsidiaries, to any Shareholder or any of their Affiliates; and (iii) any purchase, sale, lease, agreement, transfer or other transaction, between the Corporation or its Subsidiaries, and any other party, in which the other party pays, directly or indirectly, any commission, rebate, finder's fee or other compensation of any kind to any Shareholder or any of their Affiliates.

(b) "Affiliate" means: (i) any officer, director, shareholder or representative of any Shareholder; (ii) any corporation, partnership, trust or other entity controlled by, controlling, or under common control with, any Shareholder, and any officer, director, partner, trustee or shareholder thereof; or (iii) any member of the immediate families (including spouses, ancestors, siblings and lineal descendants) of any of the foregoing persons.

(c) "Control" means the beneficial ownership, directly or indirectly, of fifty percent (50%) or more of the equity interest or voting power in any entity.

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(d) "Subsidiary" means any corporation controlled by this Corporation.

(e) "Shareholder" means the owner of any of the Common Stock.

2. Required Shareholder Approval. This Corporation shall not be authorized to take any of the following actions without the prior approval of the holders of seventy-five percent (75%) or more of the issued and outstanding shares of the Common Stock of this Corporation:

(a) Carry out, enter into or approve any Related Party Transaction.

(b) Enter into, approve, modify, amend or terminate any management agreement to which this Corporation or any Subsidiary is a party.

(c) Sell, pledge, mortgage, lease or otherwise transfer any real property of this Corporation (including any interest in any hotels owned by the Corporation) except in the ordinary course of business.

(d) Sell, pledge, mortgage, lease or otherwise transfer any asset of this Corporation with a fair market value in excess of \$250,000.

(e) Incur any obligation or indebtedness, borrow money, lend money, or make, execute or deliver any note, bond, mortgage, deed of trust, guarantee, indemnity bond, surety bond or accommodation paper or accommodation endorsement, except for trade or supplier payables incurred in the ordinary course of business.

(f) Confess a judgment, or settle or compromise any claim or suit against this Corporation, the amount of which exceeds \$250,000.

(g) Purchase, lease or otherwise acquire any interest in any real or personal property, whether tangible or intangible, with a cost to this Corporation of more than \$250,000, other than the replacement of furniture, fixtures, equipment and furnishings, in the ordinary course of business, at any hotel owned by this Corporation.

(h) Authorize or approve the issuance or sale of any capital stock of this Corporation, and any rights, options, and warrants to purchase capital stock of this Corporation.

(i) Declare or pay any cash, stock or other dividend or distribution to the Shareholders.

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(j) Enter into any contract, lease, agreement or commitment outside the scope of the business of this Corporation (which is the ownership and operation of hotels).

(k) Amend these Articles of Incorporation.

(l) Merge or consolidate this Corporation, or exchange the shares of this Corporation for shares of any other entity.

(m) Create any Subsidiary of this Corporation.

(n) Appoint or remove any officer of this Corporation, or change the title, duties, salary or other compensation of any such officer.

(o) Authorize any action by this Corporation, in its capacity as a shareholder of its Subsidiaries (including any vote of any shares in any such Subsidiary with respect to any matter requiring shareholder approval).

(p) Change the location of the Corporation's executive offices or the Corporation's accountants or legal counsel.

3. Approval of Liquidation. The affirmative vote of the holders of at least sixty percent (60%) or more of the issued and outstanding shares of common stock of the Corporation shall be required to voluntarily dissolve, liquidate or windup the affairs of the Corporation.

C. Article VIII is deleted in its entirety, and the following Article VIII is hereby substituted in

#### ARTICLE VIII - LIABILITY AND INDEMNIFICATION

1. Director Liability. No director of the Corporation shall be liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability for acts described in Section 607.0831 of the Florida Statutes.

2. Indemnification. Every person (and the heirs, executors and administrators of such person) who is or was a director, officer, employee or agent of the Corporation or of any other company, including another corporation, partnership, joint venture, trust or other enterprise on which such person serves or served at the request of the Corporation shall be indemnified by the Corporation against all judgments, payments in settlement (whether or not approved by court), fines, penalties and other reasonable costs and expenses (including attorneys' fees and costs) imposed upon or incurred by such person in connection with or resulting from any action, suit, proceeding, investigation or claim, civil, criminal, administrative, legislative or other (including any criminal action, suit or

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proceeding in which such person enters a plea of guilty or *nolo contendere* or its equivalent), or any appeal relating thereto which is brought or threatened either by or in the right of the Corporation or such other company (herein called a "Derivative Action") or by any other person, governmental authority or instrumentality (herein called a "Third-Party Action") and in which such person is made a party or is otherwise involved by reason of his being or having been such director, officer, employee or agent or by reason of any action or omission or alleged action or omission by such person in his capacity as such director, officer, employee or agent if either (i) such person is wholly successful, on the merits or otherwise, in defending such derivative or third-party action or (ii) in the judgment of a court of competent jurisdiction or, in the absence of such a determination, in the judgment of a majority of a quorum of the Board of Directors (which quorum shall not include any director who is a party to or is otherwise involved in such action), or, in the absence of such a disinterested quorum, in the opinion of independent legal counsel (iii) in the case of a Derivative Action, such person acted without gross negligence or intentional misconduct in the performance of his duty to the Corporation or such other company or (iv) in the case of a Third-Party Action, such person acted in good faith in what he reasonably believed to be the best interests of the Corporation or such other company, and in addition, in any criminal action, had no reasonable cause to believe that his action was unlawful; provided that, in the case of a Derivative Action, such indemnification shall not be made in respect of any payment to the Corporation or such other company or any shareholder thereof in satisfaction of judgment or in settlement unless either (x) a court of competent jurisdiction has approved such settlement, if any, and the reimbursement of such payment or (y) if the court in which such action has been instituted lacks jurisdiction to grant such approval or such action is settled before the institution of judicial proceedings, in the opinion of independent legal counsel the applicable standard of conduct specified hereinbefore has been met, such action was without substantial merit, such settlement was in the best interests of the Corporation or such other

company and the reimbursement of such payment is permissible under applicable law. In case such person is successful on the merits or otherwise in defending part of such action, or in the judgment of such a court or such quorum of the Board of Directors or in the opinion of such counsel has met the applicable standard of conduct specified in the preceding sentence with respect to part of such action, he shall be indemnified by the Corporation against the judgments, settlements, payments, fines, penalties, and other costs and expenses attributable to such part of such action.

The foregoing rights of indemnification shall be in addition to any rights which any such director, officer, employee or agent may otherwise

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be entitled by any agreement or vote of shareholders or at law or in equity or otherwise.

In any case in which, in the judgment of a majority of such a disinterested quorum of the Board of Directors, any such director, officer or employee will be entitled to indemnification under the foregoing provisions of this Article, such amounts as they deem necessary to cover the reasonable costs and expenses incurred by such person in connection with the action, suit, proceeding, investigation or claim prior to final disposition thereof may be advanced to such person upon receipt of an undertaking by or on behalf of such person to repay such amounts if it is ultimately determined that he is not so entitled to indemnification.

THIRD:

The date of adoption of the foregoing amendments was February 10, 2000.

FOURTH:

These amendments were duly adopted and recommended to the shareholders for approval by unanimous written consent of the Directors of the Corporation.

FIFTH:

These amendments were approved by unanimous written consent of the shareholders of the Corporation.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation have executed these Articles of Amendment as of the 28th day of February, 2000.

  
\_\_\_\_\_  
Claudio Tupini,  
President

  
\_\_\_\_\_  
Benoist Castera, Secretary

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