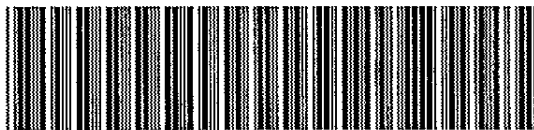


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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

T BROWN DEC 23 2002

CT CORPORATION SYSTEM

December 23, 2002

Secretary of State, Florida
409 East Gaines Street
Tallahassee FL 32399

Re: Order #: 5749542 SO
Customer Reference 1: 145076
Customer Reference 2: 00002

Dear Secretary of State, Florida:

Please file the attached:

HomeTown Real Estate Investment Trust Corporation (FL)
Amendment
Florida

Enclosed please find a check for the requisite fees. Please return evidence of filing(s) to my attention.

If for any reason the enclosed cannot be filed upon receipt, please contact me immediately at (850) 222-1092. Thank you very much for your help.

Sincerely,

Ashley A Mitchell
Fulfillment Specialist
Ashley_Mitchell@cch-lis.com

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF

FILED
02 DEC 23 PM 3:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

HOMETOWN REAL ESTATE INVESTMENT TRUST CORPORATION

1. The name of the Corporation is Hometown Real Estate Investment Trust Corporation.
2. The Corporation hereby amends its Articles of Incorporation as follows:
 - a. By deleting the last sentence of Article III, Section 3.3(a) and inserting in lieu thereof the following sentence:

“No dividend or other distribution shall be paid on the Common Stock if (i) the Corporation has failed to pay an annual dividend on the Preferred Stock for the current or any preceding year, or (ii) after giving effect to such dividend or distribution, the Corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Corporation were to be dissolved at the time of the dividend or other distribution, to satisfy the aggregate Liquidation Preference of the outstanding Preferred Stock as provided for in Section 3.3(c) and the aggregate Excess Stock Liquidation Preference of the outstanding Excess Stock provided for in Section 3.4(c).”

- b. By deleting Article III, Section 3.3(d) in its entirety.
 - c. By adding the following sections to Article III, Section 3.7:

“(e) Right of First Refusal. Riverside National Bank of Florida (the “Bank”) shall have a right of first refusal with respect to any proposed Transfer of Preferred Stock. The specific terms of such right shall be set forth in an agreement to be entered into by the Bank and each holder of Preferred Stock, with each intended transferee being required to enter into such agreement in order for a Transfer to be effective. Any Transfer as to which the Bank has not waived its right of first refusal, or any Transfer in which the intended transferee has not signed the agreement described above, shall be void ab initio and the intended transferee shall acquire no rights in such shares of Preferred Stock.

“(f) Transfer Restrictions Under Federal and State Securities Laws. Any Transfer of Preferred Stock or Common Stock is subject to the requirement that either:

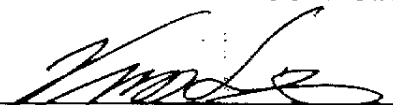
“(i) such shares have been registered for sale under applicable federal and state securities laws or

“(ii) the Corporation has received a legal opinion that such registration is not required. Any Transfer in violation of this requirement shall be void ab initio and the intended transferee shall acquire no rights in such shares of Common Stock or Preferred Stock.”

3. The foregoing amendment was adopted by the Corporation’s Board of Directors, by the sole holder of the Corporation’s outstanding common stock and by the sole shareholder of the Corporation’s outstanding preferred stock, with each such shareholder being entitled to vote as a voting group in accordance with the applicable provisions of the Florida Statutes, on Dec 11, 2002. As a result, the number of votes cast in each voting group was sufficient for approval by that voting group, and the number of votes cast for the amendment by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed by its duly authorized officer this 11 day of December, 2002.

**HOMETOWN REAL ESTATE
INVESTMENT TRUST CORPORATION**

By: 
Name: Vernon D. Smith
Title: President