

2005-May-13

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K25613

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Account Number : 075350000132  
Phone : (305)374-7580  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

05 MAY 13 AM 9:50

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BASIC AMENDMENT

LENNAR CAPITAL CORPORATION

Certificate of Status	1
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Page Count	04
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John Amend

**Fax Audit Number: H050001225603**

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
LENNAR CAPITAL CORPORATION**

**FILED**  
**05 MAY 13 AM 10:20**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

The undersigned, Steven N. Bjerke, being a duly elected Vice President of LENNAR CAPITAL CORPORATION, a Florida corporation (the "Corporation"), hereby states as follows on behalf of the Corporation:

1. The Articles of Incorporation of the Corporation (as amended, the "Articles") were filed with the Secretary of State of the State of Florida on June 6, 1988, under Document Number K25613 and under the original charter of "Loan Funding, Inc." Articles of Amendment thereto were filed with the Secretary of State of the State of Florida on July 3, 1995, whereby the name of the Corporation was changed to Lennar Capital Corporation.

2. Pursuant to the requirements of Sections 607.1006 and 607.1007 of the Florida Business Corporation Act, the undersigned hereby certifies, attests and serves notice that the Articles of the Corporation are hereby amended and restated in their entirety to read as follows, which Amended and Restated Articles of Incorporation incorporate amendments to all articles of the Articles of the Corporation:

**ARTICLE I - NAME**

The name of this corporation is LNR FINANCIAL CORPORATION.

**ARTICLE II - PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal office and mailing address of this corporation are:

1601 Washington Avenue  
Suite 800  
Miami Beach, Florida 33139.

**ARTICLE III - PURPOSE**

This corporation is organized for the purpose of transacting any or all lawful business.

**ARTICLE IV - CAPITAL STOCK**

The aggregate number of shares which this corporation shall have authority to issue is Five Thousand (5000) shares of common stock, all of which are to have a par value of One Dollar (\$1.00).

**ARTICLE V -- REGISTERED OFFICE AND AGENT**

The street address of the current registered office of this corporation is:

1601 Washington Avenue  
Suite 800  
Miami Beach, Florida 33139;

and the name and address of the current registered agent of this corporation are:

<u>Name</u>	<u>Address</u>
Zena M. Dickstein	1601 Washington Avenue Suite 800 Miami Beach, Florida 33139.

**ARTICLE VI -- BOARD OF DIRECTORS**

The Board of Directors of this corporation shall be comprised of three (3) persons. The number of directors may be either increased or decreased from time to time as provided for in the By-laws of the corporation, but shall never be fewer than three (3). The names and addresses of the current directors of this corporation are:

<u>Name</u>	<u>Address</u>
Robert B. Cherry	1601 Washington Avenue, Suite 800 Miami Beach, Florida 33139
Ronald E. Schrage	1601 Washington Avenue, Suite 800 Miami Beach, Florida 33139
Jeffrey P. Krasnoff	1601 Washington Avenue, Suite 800 Miami Beach, Florida 33139.

**ARTICLE VII -- BY-LAWS**

The power to alter, amend or repeal the By-laws of this corporation shall be vested in each of the Board of Directors and the shareholders of this corporation. The shareholders of this corporation may amend or adopt a by-law that fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders) than is required by law.

**ARTICLE VIII -- INDEMNIFICATION**

This corporation shall indemnify any officer, director or incorporator, or any former officer, director or incorporator, of this corporation to the fullest extent permitted by law.

ARTICLE IX - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

Such amendments to, and amendment and restatement of, the Articles of the Corporation have been duly and unanimously authorized and directed by Written Consent of the Board of Directors and shareholders of the Corporation dated May 9, 2005. Such amendment and restatement of the Articles of Incorporation of the Corporation supersedes the original Articles of the Corporation in their entirety.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation on behalf of the Corporation as of the 9<sup>th</sup> day of May, 2005.

  
Zena M. Dickstein, Vice President

