

L02000032829

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TALLAHASSEE, FLORIDA

L02-32829
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January 6, 2003

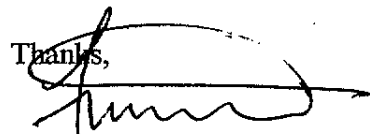
Ms. Tammi Cline
Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Fl. 32314

Re: Magnolia Homes of Florida, LLC
Ref. Number: L02000032829

Dear Ms. Cline

Per your letter of December 27, 2002, please find enclosed a copy of the Amended and Restated Articles of Organization for Magnolia Homes of Florida, LLC. I spoke with someone in your office to make sure I understood your letter (I believe she said her name was Denise (?)) and she said all I needed to do was title the articles as "Amended and Restated" and send them in with the request to do the same. I hope all is in order this time.

Thanks,



Timothy P. Lehman, Manager

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**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
FOR
MAGNOLIA HOMES OF FLORIDA, LLC**

The undersigned, acting as the organizing Member of a Limited Liability Company to be formed under the Florida Limited Liability Company Act, as Amended (the "Act"), hereby forms a Limited Liability Company (the "Company") pursuant to the Act, and hereby sets forth the following Articles of Organization (the "Articles"):

ARTICLE I

Name

The Name of the Company is Magnolia Homes of Florida, LLC

ARTICLE II

Commencement Date and Duration

The Company's existence shall commence on the date these Articles are filed with the Florida Department of State, and shall continue for in perpetuity from the commencement date unless sooner dissolved in accordance with Section 608.441 of the Act.

ARTICLE III

Purpose

The Company is created to acquire, hold, manage, operate, improve, develop, lease, sell, dispose of, mortgage or otherwise encumber, and otherwise deal with the real property, and improvements thereon, existing or hereafter constructed, and all personal property associated therewith, and to engage in any other lawful activity.

ARTICLE IV

Principal Office

The mailing address and the street address of the principal office of the Company shall be Magnolia Homes of Florida, LLC, 9129 16th Ave. Cir. N.W., Bradenton, Florida 34209.

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ARTICLE V

Registered Agent and Office

The initial registered agent for the Company shall be Timothy P. Lehman, and the address of the registered agent for service of process shall be 9129 16th Ave. Cir. N.W., Bradenton, Florida 34209.

ARTICLE VI

Management of Business

The Company is to be managed by a manager or managers. Timothy P. Lehman, 9129 16th Avenue Circle Northwest, Bradenton, Florida 34209 and Robert J. Martin, c/o Bridgeport Development, Inc., 3825 Henderson Blvd., Ste. 207, Tampa, Florida 33629 will serve as the initial managers of the Company until the first annual meeting of the Members or until its successor is elected and qualified. The manager(s) of the Company will be elected annually by the Members. The Members may increase and decrease the number of managers from time to time; provided, however, there shall never be more than three (3) managers or less than one (1) manager. The managers shall be Members or Affiliates of Members.

ARTICLE VII

Addition of Additional Members

Additional Members may be admitted only by the unanimous vote of the Members, and conditions established by the Members from time to time in their sole discretion.

ARTICLE VIII

Continuation of Business

The remaining Members shall have the right to continue the business of the Company upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of any Member, or upon the occurrence of any other event which terminates the continued membership of a Member of the Company, all as more fully set forth in the Operating Agreement.

ARTICLE IX

Powers

The Company shall have all of the powers and authority set forth in Section 608.404 of the Act.

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ARTICLE X

Property

(a) Ownership. All property originally paid or transferred to the Company as contributions to capital by the Members, or subsequently acquired by purchase or otherwise on account of the Company, shall be the property of the Company.

(b) Title. The title to all property of the Company shall be held in the name of the Company.

(c) Conveyances. The Managers are, subject to the terms of the Operating Agreement, hereby authorized to convey and encumber title to all real and personal property of the Company by the execution on behalf of the Company of any and all agreements, deeds, mortgages, trust agreements, indentures, leases, conveyance documents, and all other certificates, instruments, and documents as are necessary, reasonable, or desirable to convey or encumber title to any real or personal property of the Company. Such execution shall be made by any manager duly authorized to act for the Company. The signature and execution of such documents shall clearly set forth that the execution is on behalf of the Company and that the manager is signing on behalf of the Company.

ARTICLE XI

Amendments

These Articles may be amended or restated at any time by a vote of the Members holding a majority of the Units, and such amendment or restatement shall be filed with the Florida Department of State in accordance with the provisions of Section 608.411 of the Act.

ARTICLE XII

Operating Agreement

An Operating Agreement shall be prepared and adopted to govern the internal affairs of the Company containing such provisions as may be necessary, reasonable, or desirable, except that no provision of such Operating Agreement may conflict with the provisions of these Articles unless permitted herein. The power to adopt, alter, amend, or repeal the Operating Agreement shall be set forth in the Operating Agreement.

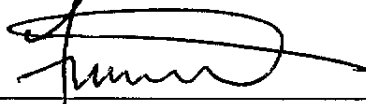
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ARTICLE XIII

Contracting Debts

No debt shall be contracted nor liability incurred by or on behalf of the Company except by its managers, and no Member is authorized or empowered to contract debts or incur liabilities on behalf of the Company unless such Member is also a manager.

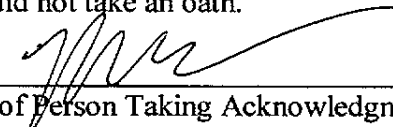
IN WITNESS WHEREOF, the undersigned, as a Manager Member of Magnolia Homes of Florida, LLC has executed these Articles of Organization this 7th day of January 2003.



Timothy P. Lehman, Manager Member

STATE OF FLORIDA
COUNTY OF MANATEE

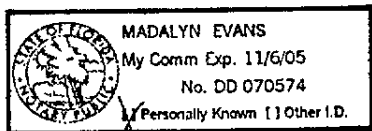
The foregoing instrument was acknowledged before me this 7th day of January 2003 by Timothy P. Lehman, who is personally know to me and did not take an oath.



Signature of Person Taking Acknowledgment

MADALYN EVANS
Name of Acknowledger Typed, Printed or Stamped

My commission expires: 11/6/05

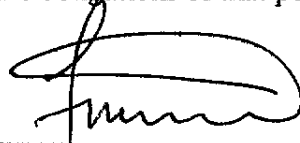


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**CERTIFICATE OF DESIGNATION
AND ACCEPTANCE OF REGISTERED AGENT
FOR MAGNOLIA HOMES OF FLORIDA, LLC**

The undersigned, having been named Registered Agent and designated to accept service of process for the above-stated Limited Liability Company pursuant to the provisions of Section 608.415, Florida Statutes, at the place designated herein, hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all

statutes relative to the proper and complete performance of the duties of registered agent, and acknowledges familiarity with, and accepts, the obligations of that position.



Timothy P. Lehman

Dated: _____

1/7/03

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