

LAW OFFICES OF

JOSEPH R. CIANFRONE, P.A.

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May 5, 1999

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

RE: Certificate of Amended and Restated Articles of Organization
Theta Homes L.C. n/k/a Laura Street Townhomes L.C.

Dear Sir or Madame:

Enclosed please find a Certificate of Amended and Restated Articles of Organization of Theta Homes L.C., along with a check payable to the Department in the amount of \$87.50 for the filing of the Amendment and the change of Registered Agent fee.

Also enclosed is the Annual Report and the \$188.75 filing fee.

Please date stamp the extra enclosed copy of the Amended Articles and return to our office after filing.

If you have any questions, please do not hesitate to call.

Sincerely,

JOSEPH R. CIANFRONE, P.A.

Joseph R. Cianfrone
L98-623

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Enclosures

Theta\DeptStat.001

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Document Examiner	<i>De</i>
Updater	<i>De</i>
Updater Verifier	<i>De</i>
Acknowledgement	<i>De</i>
W. P. Verifier	<i>De</i>

FF \$52.50
OF 36.00

**CERTIFICATE OF AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
OF
THETA HOMES L.C.,
A FLORIDA LIMITED LIABILITY COMPANY
NOW KNOWN AS
LAURA STREET TOWNHOMES L.C.**

FILED
99 MAY 10 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Articles of Organization of THETA HOMES L.C. were filed on May 15, 1998, with the Florida Department of State, Tallahassee, Florida. The following amendments to the Articles of Organization were unanimously adopted by the Members at a meeting of the Members on April 27, 1999.

ARTICLE I - Change of Name

The name of THETA HOMES L.C. shall be changed to LAURA STREET TOWNHOMES L.C.

ARTICLE II - Address

The mailing address of the principal office of the limited liability company is:

133 Garden Avenue N.
Clearwater, FL 33756

ARTICLE III - Duration

The limited liability company shall dissolve and terminate at the earliest of the following events:

Written consent of all Members;

Thirty (30) years from the date of formation
of the limited liability company, or;

The entry of a judicial decree of dissolution.

ARTICLE IV - Management

The limited liability company is to be managed by the Members and the names and addresses of the Managing Members are:

Pierre Cournoyer
1135 Pierce Street
Clearwater, FL 33756

William Lazarony
646 Wood Street
Dunedin, FL 34698

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TALLAHASSEE, FLORIDA

The initial Members of the limited liability company, Michael Forbes, Romano Paganessi and Sergio Andreano are no longer Members, have no management authority, and no longer have an interest in Theta Homes L.C.

ARTICLE V - Admission of Additional Members

The right of the Members to admit additional Members and the terms and conditions of the admissions shall be by unanimous consent of all Members, and in accordance with the requirements provided in the Operating Agreement.

ARTICLE VI - Members Right to Continue Business

The right of the remaining Members of the limited liability company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued Membership of a Member in the limited liability company shall be granted by the unanimous consent of all remaining Members.

ARTICLE VII - Registered Agent

The street address and name of the Registered Agent of the limited liability company shall be:

Joseph R. Cianfrone, Esquire
1968 Bayshore Boulevard
Dunedin, FL 34698

ARTICLE VIII - Registered Office

The Registered Office of the limited liability company shall be:

1968 Bayshore Boulevard
Dunedin, FL 34698

The three Members listed in the initial Articles of Organization for Theta Homes L.C., same being:

Michael Forbes
6746 Avenue D
Sarasota, FL 34231

Romano Paganessi
Via Lungo Romna, 35
Casnigo (BG) 24020 Italy


Sergio Andreano
Via Garibaldi, 55
Pietra Ligure 17027 Italy

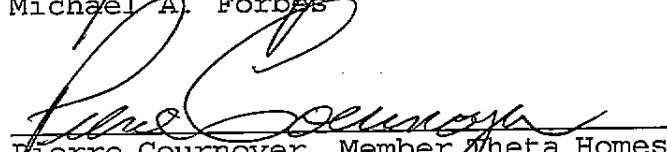
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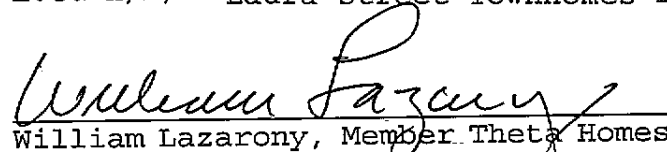
are no longer members of the limited liability company.

These Amended and Restated Articles of Organization were duly executed and are being filed in accordance with Section 608.411, Florida Statutes. This Certificate of Amended and Restated Articles of Organization shall be effective upon filing.

IN WITNESS WHEREOF, we have executed this Certificate of Amended and Restated Articles of Organization on this 27th day of April, 1999, at Clearwater, Florida.


Michael A. Forbes


Pierre Cournoyer, Member Theta Homes
L.C. n/k/a Laura Street Townhomes L.C.


William Lazarony, Member Theta Homes
L.C. n/k/a Laura Street Townhomes L.C.

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.


1. The name of the limited liability company is:

LAURA STREET TOWNHOMES L.C.

2. The name and the Florida street address of the Registered Agent are:

Joseph R. Cianfrone, Esquire
1968 Bayshore Boulevard
Dunedin, Florida 34698

Having been named as Registered Agent and to accept service of process for the above stated limited liability company at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.



Joseph R. Cianfrone

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA