

Division of Corporations

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M54420

Florida Department of State

Division of Corporations

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Division of Corporations
Fax Number : (850) 922-4000

From:

Account Name : CORPORATION SERVICE COMPANY
Account Number : I20000000195
Phone : (850) 521-1000
Fax Number : (850) 521-1030

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

01 MAR 16 PM 4:56

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BASIC AMENDMENT

EMERALD SPRINGS HOMES OF DAVIE, INC.

| | |
|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 1 |
| Page Count | 07 |
| Estimated Charge | \$43.75 |

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DIVISION OF CORPORATIONS

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MAR 16 '01 12:00

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AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
EMERALD SPRINGS HOMES OF DAVIE, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Pursuant to the provisions of Florida law, the undersigned Corporation adopts the following Amended Articles of Incorporation:

ARTICLE I
Name

The name of the corporation is **EMERALD SPRINGS HOMES OF DAVIE, INC.**, a Florida corporation.

ARTICLE II
Duration

This corporation shall have a perpetual existence, unless dissolved according to law, commencing on the 23rd day of June, 1987.

ARTICLE III
Purpose

This corporation is organized for the purpose of transacting any or all lawful business for which corporations may be incorporated under the Florida Business Corporation Act.

ARTICLE IV
Capital Stock

The Corporation is authorized to issue Seven Thousand Five Hundred (7,500) shares of One Dollar (\$1.00) par value common stock which shall be designated "Class A Voting Common Shares"; and Sixty Seven Thousand Five Hundred (67,500) shares of One Dollar (\$1.00) par value common stock which shall be designated "Class B Nonvoting Common Shares". The Class A and Class B shares shall be entitled in all respects to equal rights and privileges except that each share of Class A shall be entitled to one (1) vote and each share of Class B shall be nonvoting stock.

ARTICLE V
Premature Rights

All Shareholders of the Corporation shall be vested with full preemptive rights.

ARTICLE VI
Principal Office; Registered Office and Agent

The street address of the principal office and registered office of this corporation is: 2556 University Drive, Suite 203 Coral Springs, Florida 33065, and the name of the registered agent of this corporation at that address is **SAM SCHACHTER**.

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ARTICLE VII
Initial Board of Directors

This corporation shall have two (2) Directors. The number of Directors may be increased or decreased from time to time by the By-laws, but shall never be less than one (1). The names and street addresses of the Board of Directors of this corporation is as follows:

SAM SCHACHTER 2556 University Drive, Suite 203
Coral Springs, Florida 33065

MALCA SCHACHTER 2556 University Drive, Suite 203
Coral Springs, Florida 33065

2. The number of shares of the Corporation outstanding at the adoption was two hundred (200), and the number of shares entitled to vote thereon was two hundred (200).

3. The number of shares voted in favor of such Amendment was two hundred (200), and the number of shares voted against such Amendment was none.

4. The holders of Common Shares shall exchange each share of such stock for one (1) share of Class A Voting Shares and nine (9) shares of Class B Nonvoting Shares.

5. These Amended and Restated Articles of Incorporation were adopted and approved on the 14th day of March, 2001.

6. These Amended and Restated Articles of Incorporation shall become effective immediately upon filing with the Department of State of Florida.

DATED this 15 day of March, 2001.

EMERALD SPRINGS HOMES OF
DAVIE, INC., a Florida corporation.

By: Samuel Schachter
SAM SCHACHTER, President

ATTEST: Samuel Schachter
SAM SCHACHTER, Secretary

(CORPORATE SEAL)

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STATE OF FLORIDA }
COUNTY OF PALM BEACH }SS:

The foregoing instrument was acknowledged before me this 15 day of MARCH, 2001, by SAM SCHACHTER, as President of EMERALD SPRINGS HOMES OF DAVIE, INC., a Florida corporation, by and on behalf of the Corporation. He is personally known to me or has produced as identification.

Judith L. Barkley-Springer
Notary Public, State of Florida
Judith L. Barkley-Springer
Type/Print/or Stamp Name of Notary Public

My Commission Expires:

JUDITH BARKLEY-SPRINGER
Notary Public, State of Florida
My Commission Exp. MARCH 14, 2003
No. CC 814957

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PLAN OF CORPORATE RECAPITALIZATION

This Plan of Corporate Recapitalization made this 14th day of March, 2001, by the Directors and Shareholders of EMERALD SPRINGS HOMES OF DAVIE, INC., a Florida corporation (hereinafter referred to as the "Corporation").

WITNESSETH:

WHEREAS, the Corporation is duly organized and existing under the laws of the State of Florida and incorporated on June 23, 1987; and

WHEREAS, the Corporation has the authorized and issued and outstanding capital structure set forth below:

| <u>Authorized Stock</u> | <u>Issued and Outstanding Stock</u> |
|-------------------------|---|
| 7,500 Shares | 200 Shares |

WHEREAS, the Board of Directors of the Corporation deems it advisable for the general welfare and advantage of the Corporation and its Shareholders that the Corporation recapitalize pursuant to this Plan, and pursuant to the applicable provisions of the laws of the State of Florida and in compliance with the applicable provisions of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, agreements, covenants and grants hereinafter contained, the parties hereby agree as follows:

ARTICLE I

Recapitalization

1.01 Recapitalization. On the Effective Date, as defined in Section 4.02, the outstanding stock of the Corporation shall be exchanged for Class A voting common stock and Class B nonvoting common stock in accordance with Article III hereof.

ARTICLE II

Articles of Incorporation By-Laws, Directors and Officers

2.01 Articles of Incorporation. The Articles of Incorporation of the Corporation, as in effect on the date hereof, shall on and after the Effective Date be amended and Restated in accordance with to the Amended and Restated Articles of Incorporation of the Corporation attached hereto as Exhibit A.

2.02 By-Laws. The By-Laws of the Corporation as in effect on the date hereof, shall, on and after the Effective Date, be amended in accordance with the written action attached hereto as Exhibit B.

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2.03 Directors. The Directors of the corporation on and as of the Effective Date shall continue to be the Directors of the Corporation until their successors shall have been elected in accordance with the By-Laws of the Corporation and shall have duly qualified.

2.04 Officers. The officers of the Corporation on and as of the Effective Date shall continue to be the officers of the Corporation until their successors shall have been elected or appointed in accordance with the By-Laws of the Corporation and shall have duly qualified.

2.05 Vacancies. If on the Effective Date a vacancy shall exist in the Board of Directors or in any of the offices of the Corporation by reason of death or inability to act or for any other reason, such vacancy shall be filled in the manner provided for in the By-Laws of the Corporation.

ARTICLE III

Manner of Converting Shares

The manner and basis of converting the shares of the Corporation upon consummation of this recapitalization transaction shall be as follows:

3.01 Exchange of Shares.

On the Effective Date, each share of common stock of the Corporation, then issued and outstanding and all rights in respect thereof shall, be exchanged for one (1) share of Class A voting common stock and nine (9) shares of Class B nonvoting common stock.

ARTICLE IV

Approval and Effective Date

4.01 Approval of Shareholders. Upon execution by the requisite number of the Shareholders of the Corporation as provided by the laws of the State of Florida and its certificate of incorporation, this plan shall be deemed approved.

4.02 Effective Date. This Plan shall become effective upon the filing of the Amendment to the Articles of Incorporation with the Department of State for the State of Florida.

ARTICLE V

Expenses

All expenses incurred by or on behalf of the parties hereto in connection with the authorization, preparation and consummation of this Plan, including without limitation, all fees and expenses of agents, representatives, counsel and accountants employed by the parties hereto in connection with the authorization, preparation, execution and consummation of this Plan shall be borne by the Corporation.

ARTICLE VI

General Provisions

6.01 Amendment. The parties hereto may, by written agreement, amend this Plan of Corporate Recapitalization.

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6.02 Counterparts. This Plan of Corporate Recapitalization may be executed simultaneously or otherwise in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Shareholders and Directors have caused this Plan of Corporate Recapitalization to be executed all as of the day and year first above written.

DIRECTORS:

Samuel Schachter
SAM SCHACHTER

Malca Schachter
MALCA SCHACHTER

SHAREHOLDERS:

Samuel Schachter
SAM SCHACHTER

Malca Schachter
MALCA SCHACHTER

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