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PHILIP W. DANN, ESQ.

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FLORIDA DIVISION OF CORPORATIONS
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TO: DIVISION OF CORPORATIONS

FROM: PHILIP W. DANN, P.A.

DEPARTMENT OF STATE

540 4TH ST N

STATE OF FLORIDA

408 EAST GAYNES STREET

ST PETERSBURG FL 33701-2302

TALLAHASSEE, FL 32399

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DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.

NAME: ABSOLUTE DEVELOPMENT CORPORATION

FAX AUDIT NUMBER: H000002811

CURRENT STATUS: REQUESTED

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ARTICLES OF INCORPORATION OF CAMBRIDGE HOME BUILDERS, INC.

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

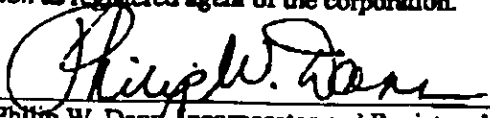
1. The name of the corporation shall be Cambridge Home Builders, Inc.
2. The corporation shall have the power to engage in any lawful activity for which corporations may be organized under the Florida Business Corporation Act. The principal business activity of the corporation shall be the acquisition of sites, the construction thereon of homes, the sale of same, and any other activity reasonably related to accomplishing such principal activity.
3. The aggregate number of shares that the corporation shall have authority to issue and to have outstanding at any one time is 5,000 shares. All such shares shall be of a single class, designated as common.
4. Each holder of common shares shall have one vote for each such share held of record on all matters submitted for shareholder approval. Except as otherwise specifically required by law, or except as specifically provided in the bylaws, certain matters requiring shareholder approval shall require an affirmative vote of a majority of the shares voting thereon and in addition to such majority shall require the affirmative vote of the creditor shareholder (as defined in the bylaws). The holders of the common shares shall have otherwise unlimited voting rights and the right to receive the net assets of the corporation upon its dissolution.
5. The corporation shall indemnify to the fullest extent permitted by the Florida Business Corporation Act any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to an employee benefit plan of the corporation, or serves or served at the request of the corporation as a director, or as an officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise. In addition, the corporation shall pay for or reimburse any expenses incurred by such persons who are parties to such proceedings, in advance of the final disposition of such proceedings, to the full extent permitted by the Florida Business Corporation Act.

Prepared by:
Philip W. Dann, Esq.
540 4th St. N.
St. Petersburg, FL 33701
813/822-5656
Fla Bar #126786

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6. The Florida Control-Share Acquisition sections of the Florida Business Corporation Act (§§ 607.0901 through §§ 607.0903) shall not be applicable to this corporation.
7. The bylaws of the corporation may be amended by majority vote of either the directors or the shareholders, provided that in addition to a majority vote, the affirmative vote of the creditor director (as defined in the bylaws) or creditor shareholder shall be required.
8. The number of directors of the corporation shall be fixed by the bylaws of the corporation. The initial board of directors shall consist of three directors, one of whom shall be the chairman of the board and designated the creditor shareholder.
9. The initial registered agent of the corporation is Philip W. Dann. The street address of the corporation's initial registered office is 540 Fourth Street North, St. Petersburg FL 33701.
10. The principal place of business and mailing address of this corporation shall be 540 Fourth Street North, St. Petersburg FL 33701.
11. The name and address of the incorporator to these Article of Incorporation is Philip W. Dann, 540 Fourth Street North, St. Petersburg FL 33701.

The undersigned incorporator has executed these Articles of Incorporation this 10 day of March, 1995, and hereby accepts his designation as registered agent of the corporation.


Philip W. Dann, Incorporator and Registered Agent

FILED
MAR 10 1995
CLERK OF CIRCUIT COURT
ST. PETERSBURG, FLORIDA

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PHILIP W. DANN

ATTORNEY AT LAW

540 FOURTH STREET NORTH
ST. PETERSBURG FLORIDA 33701-2302

PARALEGALS: SUZANNE HOWARD,
MARILYN WARD & BRUCE FIFER

FAX / MODEM 813 / 823-8005
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FILED
95 SEP 15 AM 8:07
SECRETARY OF STATE
TALLAHASSEE FLORIDA

September 12, 1995

Secretary of State
DIVISION OF CORPORATIONS
PO Box 6327
Tallahassee, FL 32314

600001586596
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*****35.00 *****35.00

Re: Cambridge Home Builders, Inc.

Dear Sir:

Enclosed please find a Certificate Supporting Restated Articles of Incorporation of Cambridge Home Builders, Inc., with attached Restate' Articles of Incorporation, together with this firm's check in the amount of \$35.00 to cover the filing fee.

Very truly yours,
PHILIP W. DANN, ESQ.

By Suzanne C Goldstone
secretary

/scg
enclosures

Restated Art.

VS SEP 19 1995

Certificate Supporting Restated Articles of
Incorporation of Cambridge Home Builders, Inc.

Philip W. Dann, incorporator of Cambridge Home Builders, Inc., herewith submits restated articles of incorporation and in support thereof says:

1. The amendments accomplished by the restated articles would normally require shareholder approval. There are, however, no shareholders at this time and never have been any shareholders between the formation of the corporation and execution of this certificate.
2. The text of the amendments appears in the attached restated articles.
3. The restated articles were adopted on their date of execution.
4. Shareholder approval is not required because there are no shareholders.


Philip W. Dann, Incorporator

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TALLAHASSEE FLORIDA

RESTATED ARTICLES OF INCORPORATION OF
CAMBRIDGE HOME BUILDERS, INC.

The incorporator of Cambridge Home Builders, Inc., pursuant to § 607.1007, Florida Statutes, restates the articles of incorporation.

1. The name of the corporation is Cambridge Home Builders, Inc.
2. The corporation shall have the power to engage in any lawful activity for which corporations may be organized under the Florida Business Corporation Act. The principal business activity of the corporation shall be the acquisition of sites, the construction thereon of homes, the sale of same, and any other activity reasonably related to accomplishing such principal activity.
3. The aggregate number of shares that the corporation shall have authority to issue and to have outstanding at any one time is 5,000 shares of common stock and 500 shares of preferred stock.
4. The board of directors of the corporation shall have the authority to divide the preferred stock into as many series as it shall from time to time determine. The board of directors shall determine the number of shares comprising each series of preferred stock, which number may, unless otherwise provided by the board of directors in creating such series, be increased from time to time by action of the board of directors. Each series of preferred stock shall be so designated as to distinguish such series from the shares of each other series. All series of preferred stock shall be of equal rank and have the same powers, preferences and rights, and shall be subject to the same qualifications, limitations and restrictions, without distinction between the shares of different series thereof; provided, however, that there may be variations among different series of preferred stock as to dividend rates, prices, terms, conditions of redemption, if any, liquidation rights, and terms and conditions of conversion, if any, which variations may be fixed and determined by the board of directors in their discretion.
5. Preferred shareholders shall have no voting rights, except (a) as provided in § 7, below, or (b) unless the corporation shall have failed to pay interest on preferred shares for the prior quarter and shall, upon the acquisition of such rights, continue to hold them until such time as payment of interest to them is current. Upon such failure, each holder of preferred stock shall have one vote for each share held of record on all matters submitted for shareholder approval.
6. Each holder of common stock shall have one vote for each share held of record on all matters submitted for shareholder approval.
7. Except as otherwise provided herein, at any time that there are shares of preferred stock outstanding, consent or affirmative vote of a majority of the outstanding shares of preferred and common stock, each class voting as a class, shall be required to amend the articles of incorporation to:
 - a) change the terms and provisions governing the preferred class of stock;
 - b) merge the preferred stock and the common stock into a single class of stock;
 - c) create a new class of stock which has greater rights on liquidation than the preferred stock; or

- d) increase the authorized number of shares of the preferred class of stock.
8. Holders of preferred and common stock are entitled to receive dividends when, as, and if declared by the board of directors out of funds legally available therefore. Holders of preferred stock shall have a cumulative right to receive a quarterly dividend computed at an annualized interest rate equal to the prime rate of interest (*Wall Street Journal*) applied to a principal amount of \$1,000.00 per share before any dividends may be paid to the holders of common stock. This right shall cumulate quarterly commencing with the record date for the issuance of stock and with the first payment being due on December 31, 1995. After payment of such preferred dividends and then accumulated preferred dividends in any quarter, the holders of preferred stock shall not be entitled to further dividends for that quarter.
 9. In the case of any liquidation, the holders of preferred stock, if any, shall have a preference. If, after payment of all costs and expenses of liquidation and obligations to creditors, there are assets remaining, the holders of the preferred stock, if any, shall be entitled to first receive \$1,000.00 per share of preferred stock held plus any accrued but unpaid dividends attributable to such shares. Thereafter, the holders of preferred stock shall not be entitled to any distribution upon the dissolution, liquidation or winding up of the affairs of the corporation solely because of their share ownership. The holders of common stock shall be entitled to receive the corporation's net assets, after payment of preferred shareholders, upon liquidation.
 10. At any time, the corporation may require the redemption of all or part of the then outstanding preferred stock held by such shareholder. The redemption price shall be \$1,000.00 per share plus any accrued but unpaid dividends associated with such share. The purchase price for such share shall be payable by the corporation, at its principal business office, no later than 10 days after the corporation sends notice of such redemption to the shareholder at the address of the shareholder contained in the corporation's records and after the corporation receives the return of the certificate or certificates representing such shares or such proof of the loss or destruction of such shares as the corporation deems acceptable in its discretion. Upon the payment or tender of payment to the shareholder, such shares shall immediately cease to exist and the holder thereof shall immediately cease to possess any of the rights thereto set forth in the corporation's articles of incorporation or by law except for such right to receive payment.
 11. Except as otherwise specifically required by law, or except as specifically provided in the bylaws, certain matters requiring shareholder approval shall require an affirmative vote of a majority of the shares voting thereon and in addition to such majority shall require the affirmative vote of the creditor shareholder (as defined in the bylaws).
 12. The corporation shall indemnify to the fullest extent permitted by the Florida Business Corporation Act any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to an employee benefit plan of the corporation, or serves or served at the request of the corporation as a director, or as an officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise. In addition, the corporation shall pay for or reimburse any expenses incurred by such persons who are parties to such proceedings, in advance of the final disposition of such proceedings, to the full extent permitted by the Florida Business Corporation Act.

13. The bylaws of the corporation may be amended by majority vote of either the directors or the shareholders, provided that in addition to a majority vote, the affirmative vote of the creditor director (as defined in the bylaws) or creditor shareholder shall be required.
14. The number of directors of the corporation shall be fixed by the bylaws of the corporation. The initial board of directors shall consist of three directors, one of whom shall be the chairman of the board and designated by the creditor shareholder.
15. The principal place of business and mailing address of this corporation is 2651 Ulmerton Road, Clearwater FL 34622.

Executed by Philip W. Dann, the incorporator, on September 11th 1995.


Philip W. Dann