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FLORIDA DIVISION OF CORPORATIONS  
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FROM: RUBIN BAUM LEVIN CONSTANT FRIEDMAN & BILZIN  
075350000132

ACCT#:

CONTACT: KENDALL SPARKMAN

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NAME: LENNAR MSW-II HOLDINGS, INC.

AUDIT NUMBER.....H97000009980

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..1

PAGES..... 4

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DC  
Amendment  
6-18-97

File # 72627-9285

Fax Audit No. H97- 000009980

ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION  
OF  
LENNAR MSW-II HOLDINGS, INC.

FILED  
97 JUN 17 PM 4:30  
SECRET  
TALLAHASSEE, FLORIDA

The undersigned, David Levin, being a Vice President of LENNAR MSW-II HOLDINGS, INC., a Florida corporation (the "Corporation"), incorporated May 5, 1995, under Document No. P95000035575, does hereby certify, attest and serve notice, pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, that the Articles of Incorporation of the Corporation are hereby further amended as follows:

1. Article III of the Articles of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

"ARTICLE III -- PURPOSE

The purpose of this corporation shall be limited to acquiring, owning and holding a general partner interest in MSW-II Limited Partnership, a Delaware limited partnership (the "Partnership"), and any SPV (as defined below), managing the Partnership and any SPV and otherwise acting as a general partner thereof, and such other activities as may be necessary, advisable or convenient to the promotion or conduct of the business of this corporation, the Partnership or any SPV. This corporation shall not engage in any other business."

2. An Article XIII to the Articles of Incorporation of the Corporation is hereby added to read as follows:

"ARTICLE XIII -- LIMITATIONS

Notwithstanding any provisions of these Articles of Incorporation and any provision of law that otherwise so empowers this corporation, until the Notes (as defined below) shall have been paid in full, this corporation shall not perform (and shall not be empowered to perform) any act in contravention of the following clauses of this Article XIII:

This corporation shall not (i) make or permit to remain outstanding any loan or advance to any Person (as defined below) except as may be permitted or contemplated herein or as expressly permitted by the Indenture (as defined below); (ii) own or acquire any stock or securities of any Person other than the Partnership or any SPV or guarantee any obligation of any Person except as may be permitted by the Indenture, provided, however, this corporation may hold any debt instrument contributed to this corporation by a

*This instrument prepared by:*  
Alan D. Axelrod, Esquire  
Florida Bar No. 324884  
RUBIN BAUM LEVIN CONSTANT FRIEDMAN & BILZIN  
2500 First Union Financial Center (33131-2336)  
P.O. Box 019109  
Miami, Florida 33101-9109  
Telephone: 305-374-7580

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stockholder; (iii) engage directly or indirectly in any business other than the acquisition, ownership and holding of its interest in the Partnership and any SPV, managing the Partnership and any SPV and otherwise acting as a general partner thereof, and such other activities necessary, advisable or convenient to the promotion of the business of this corporation, the Partnership or any SPV; (iv) with respect to either itself, the Partnership or any SPV, create, assume or suffer to exist any indebtedness for borrowed money other than (x) the Notes and (y) as may be expressly permitted by the Indenture; provided, however, notwithstanding any provisions of these Articles of Amendment or the Indenture to the contrary, this corporation may maintain any indebtedness for borrowed money existing as of the date of the filing of these Articles of Amendment; (v) guarantee any obligation of any other Person or make loans or advances to Affiliates (as defined below) of the Partnership, any SPV or itself; or (vi) commingle its assets with the assets of any of its Affiliates.

This corporation shall not engage in any business or activity other than as set forth in Article III and as contemplated by and in accordance with the Financing Documents (as defined below).

Except to the extent permitted by the Indenture, this corporation shall not consolidate with or merge with or into any other entity, convey or transfer its interest in the Partnership, or cause or permit the conveyance or transfer by the Partnership of its interest in any assets comprising the Portfolio (as defined below) to any entity.

The Board of Directors of this corporation shall hold appropriate meetings (or take action by unanimous written consent) to the extent required by the Florida Business Corporation Act to authorize corporate actions required to be approved by the Board of Directors and/or the stockholders of this corporation.

This corporation shall keep and maintain minutes of meetings of its Board of Directors.

This corporation shall hold itself out to the public as a legal entity separate and distinct from any other corporation, partnership or other entity.

For purposes of this Article XIII:

"Affiliate" means, when used with reference to a specified individual, partnership, corporation, trust or other legal entity (a "Person"), (i) any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the specified Person, (ii) any Person that is an officer, employee or director of, general partner in or trustee of, or serves in a similar capacity with respect to, the specified Person or of which the specified Person is an officer, employee, director, general partner or

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trustee, or with respect to which the specified Person serves in a similar capacity, and (iii) any Person that, directly or indirectly, is the beneficial owner of 10% of more of any class of equity securities (whether voting or nonvoting) of the specified Person or of which the specified Person is directly or indirectly the owner of 10% of more of any class of equity securities (whether voting or nonvoting).

"Financing Documents" means (i) the Notes, (ii) the Servicing Agreement, (iii) the Indenture, and (iv) such certificates, instruments and agreements required by the provisions of the foregoing as may otherwise be necessary or advisable to more fully consummate the transactions contemplated by the foregoing.

"Indenture" means the Amended and Restated Indenture dated as of June 16, 1997, from Lennar U.S. Partners Limited Partnership ("LUSP"), the Partnership, LGP-II Limited Partnership ("LGP-II") and certain affiliates thereof to State Street Bank and Trust Company, as trustee for the holders of the Notes, as amended from time to time.

"Notes" means the LUSP, the Partnership, LGP-II and certain affiliates thereof Structured Notes, Series 1997-1, issued pursuant to the Indenture.

"Portfolio" means that portion of the pools of loans and the real estate and related personal property from time to time included in the trust estate subject to the lien of the Indenture which is owned by the Partnership.

"Servicing Agreement" means the Servicing Agreement by and between LUSP, the Partnership, LGP-II and certain affiliates thereof and Lennar Partners, Inc., as Servicer, dated as of June 16, 1997, as amended from time to time.

"SPV" means any special purpose vehicle formed pursuant to the Indenture related directly to the Partnership.


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Until the Notes shall have been paid in full, this corporation shall not amend, alter, change or repeal any provision contained in this Article XIII."

Such amendments of the Articles of Incorporation of the Corporation have been duly and unanimously authorized, adopted and directed by the Board of Directors and shareholders of the Corporation at the special meeting thereof held the 17th day of June, 1997. All other provisions of the Articles of Incorporation of the Corporation shall remain in full force and effect without any modification thereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal in his capacity as aforesaid as of the 17th day of June, 1997, on behalf of the Corporation.

LENNAR MSW-II HOLDINGS, INC.

By:   
David Levin, Vice President

[CORPORATE SEAL]

P95000036201

FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

June 20, 1997

BETHEL ROOFING SYSTEMS, INC.  
P.O. BOX 9766  
CORAL SPRINGS, FL 33075 US

SUBJECT: BETHEL ROOFING SYSTEMS, INC.  
Ref. Number: P95000036201

Debit Memo #: 74062-F

This is to inform you that check #3327 in the amount of \$165.00 submitted with the annual report for BETHEL ROOFING SYSTEMS, INC. has been returned by your bank because of NON-SUFFICIENT FUNDS.

We request you remit a cashier's check or money order, referencing the above named debit memo number, in the amount of \$180.00 made payable to the Department of State to cover the unpaid fees and service charge.

Section 607.1421 or 617.1421, Florida Statutes, requires at least 60 day notice of our intent to administratively dissolve or revoke your corporation for failure to file the annual report and pay the filing fee. Consider this your 60 day notice if the payment is not received, your corporation will be administratively dissolved or revoked on or after August 20, 1997 and a reinstatement fee of an additional \$585 will be imposed to reactivate the corporation.

Please send the replacement check to my attention at the address listed below.

If you have any questions concerning the filing of your document, please call (904) 487-6057.

Pat Bailey  
Accountant I

Letter Number: 297A00033094