

Florida Department of State
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To:

Division of Corporations
Fax Number : (850) 617-6380

From:

Account Name : CORPORATION SERVICE COMPANY
Account Number : I20000000195
Phone : (850) 521-1000
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
MASTERPIECE HOMES & PROPERTIES, INC.**

Certificate of Status	0
Certified Copy	1
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TB 2-3-11

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
MASTERPIECE HOMES & PROPERTIES, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with Chapter 607, Florida Statutes, the undersigned business corporation hereby states that:

ARTICLE I

The name of the corporation is Masterpiece Homes & Properties, Inc. (the "Corporation").

ARTICLE II

The principal place of business address of the Corporation is: 300 Treemonte Drive, Orange City, Florida 32763. The mailing address of the Corporation is: P.O. Box 740618, Orange City, Florida 32774.

ARTICLE III

The general purposes for which the Corporation is organized are:

- (1) To engage in any and all aspects of the real estate brokerage; and
- (2) To engage in and do any lawful act concerning any or all lawful business for which corporations may be incorporated under the Florida Business Corporation Act (the "BCA").

ARTICLE IV

A. The Corporation is to be organized on a stock share basis. The Corporation shall have authority to issue 100 shares of common stock, par value \$1.00 per share (the "Common Stock"). Each holder of Common Stock shall be entitled to one (1) vote for each share of Common Stock held of record by such holder on all matters on which shareholders generally are entitled to vote.

B. The Corporation shall not issue any class of non-voting equity securities unless, and solely to the extent, permitted by section 1123(a)(6) of title 11 of the United States Code (the "Bankruptcy Code") as in effect on the effective date of the Corporation's Modified Second Amended Joint Plan of Reorganization, dated November 29, 2010, as amended, and applicable to the Corporation's chapter 11 case; provided, however, that this Article IV.B (i) shall have no further force and effect beyond that required under section 1123(a)(6) of the Bankruptcy Code, (ii) shall have force and effect, if any, only for so long as section 1123(a)(6) of the Bankruptcy Code is in effect and applicable to the Corporation, and (iii) in all events may be amended or eliminated in accordance with applicable law as from time to time in effect.

ARTICLE V

The address of the registered office of the Corporation in the State of Florida is 1201 Hays Street, Tallahassee, Florida 32301-2424. The name of the registered agent at such office is Corporation Service Company.

ARTICLE VI

The term for which the Corporation is to exist is perpetual.

ARTICLE VII

The Board of Directors shall have the power to adopt, amend or repeal the bylaws of the Corporation, subject to the right of the shareholders of the Corporation to adopt, amend or repeal any bylaw.

ARTICLE VII

The election of directors need not be by written ballot, unless the bylaws of the Corporation otherwise provide.

ARTICLE VIII

The Corporation shall, to the fullest extent permitted by the BCA, indemnify all persons whom it may indemnify pursuant thereto. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled whether as a matter of law, under any Bylaw, by agreement, by vote of shareholders or disinterested directors of the Corporation or otherwise. A director or officer of the Corporation or other person entitled to indemnification under this Article is hereafter called a "covered person."

No repeal or amendment of this Article shall adversely affect any rights of any person pursuant to this Article which existed at the time of such repeal or amendment with respect to acts or omissions occurring prior to such repeal or amendment.

Expenses incurred by a covered person in defending a threatened, pending or completed civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation.

The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article shall continue as to a covered person who has ceased to be a director or officer of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such person.

The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article shall not be deemed exclusive of any other rights to which those

seeking indemnification or advancement or reimbursement of expenses may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise.

The provisions of this Article may, at any time (and whether before or after there is any basis for a claim for indemnification or for the advancement or reimbursement of expenses pursuant hereto), be amended, supplemented, waived or terminated, in whole or in part, with respect to any covered person covered by a written agreement signed by the Corporation and such person.

The Corporation shall have the right to appoint the attorney for a covered person, provided such appointment is not unreasonable under the circumstances.

ARTICLE IX

The personal liability of the directors of the Corporation is hereby eliminated to the fullest extent permitted by the BCA as the same may be amended and supplemented from time to time. No repeal or amendment of this Article shall adversely affect any rights of any person pursuant to this Article which existed at the time of such repeal or amendment with respect to acts or omissions occurring prior to such repeal or amendment.

ARTICLE X

Special meetings of the shareholders, for any purpose or purposes, including those matters which are expressly reserved for the approval of the shareholders as set forth in the Second Amended and Restated Articles of Incorporation of the Corporation, may be called by the Board of Directors and shall be called by the Chair of the Board, or in his absence, the President or any one of the Vice Presidents, in order of their seniority, upon the written request of a majority of the directors or holders of not less than 50% of the Corporation's outstanding shares entitled to vote on any issue at such meeting. The request shall be signed by such holders and delivered to Secretary of the Corporation and shall state the date, time, place and purpose or purposes of the proposed meeting.

ARTICLES OF RESTATEMENT

OF

MASTERPIECE HOMES & PROPERTIES, INC.

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the corporation hereinafter named (the "corporation") does hereby amend and restate its Amended and Restated Articles of Incorporation.

1. The name of the corporation is Masterpiece Homes & Properties, Inc.
2. The text of the Second Amended and Restated Articles of Incorporation of the corporation, as further amended hereby, is annexed hereto and made a part hereof.

* * * * *

CERTIFICATE

It is hereby certified that:

1. The name of the corporation is Masterpiece Homes & Properties, Inc.
2. The annexed restatement (Second Amended and Restated Articles of Incorporation) contains an amendment to the Amended and Restated Articles of Incorporation requiring shareholders approval.
3. Article IV of the Amended and Restated Articles of Incorporation of the corporation is hereby amended henceforth to read as set forth in Article IV of the Second Amended and Restated Articles of Incorporation annexed hereto and made a part hereof.
4. The date of adoption of the aforesaid amendment was February 1, 2011.
5. Only one voting group of shareholders was entitled to vote on the said amendment and restatement.
6. The number of votes cast for the said amendment and restatement by the said voting group of shareholders was sufficient for approval thereof.
7. The Articles of Restatement will be effective upon filing.

[Signature page Follows]

Signature Page to Articles of Restatement of
Masterpiece Homes & Properties, Inc.

Executed on February 1, 2011.

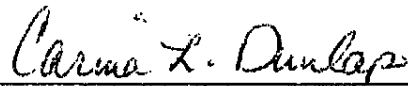
MASTERPIECE HOMES & PROPERTIES, INC.

By: 

Name: Lawrence J. Dugan
Title: Vice President and Secretary

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Corporation Service Company

By: 
Name: CARINA L. DUNLAP
Title: Asst. Vice Pres.

02/02/2011