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July 9, 1998

FILED
98 JUL 13 PM 1:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Secretary of State
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32314

Re: Lakehurst Developers, Inc.

Gentlemen:

Enclosed are the original and one copy of the Articles of Amendment to Articles of Incorporation of Lakehurst Developers, Inc. Please file the original and return a certified copy to me along with a Certificate of Status. I have enclosed this firm's check in the amount of \$96.25 for the filing of the amended articles and the Certificate of Status.

Thank you for your service in this matter....

Sincerely,


Rodney L. Russell

Enclosures

Amend.
7-16-98
CC

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LAKEHURST DEVELOPERS, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned, being the sole incorporator of LAKEHURST DEVELOPERS, INC., a Florida corporation, hereby certify that the following Amendment to the Articles of Incorporation was duly adopted by me as the sole incorporator:

AMENDMENT

ARTICLE EIGHTH is created to read, as follows:

EIGHTH: *Preemptive Rights*. Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, the following:

- A. With respect to any proposed Transfer by a Shareholder (the "Transferring Shareholder") of shares of stock, the Transferring Shareholder shall first provide all other Shareholders a right to purchase the stock by written notice ("Offer"). The Offer shall disclose in reasonable detail the identity of the prospective transferee(s), the price for each share of stock proposed to be transferred ("Price"), and the proposed terms and conditions of the Transfer. Each other Shareholder may elect to purchase the Transferring Shareholder's stock by sending written notice to the Transferring Shareholder within twenty (20) days of delivery of the Offer. Any other Shareholder electing to purchase shall be entitled to purchase in proportion to the respective stock of those other Shareholders so electing. Any stock not elected to be purchased shall be re-offered for successive ten (10) day periods to those other Shareholders electing to purchase until the earlier of (i) sixty (60) days from the date of delivery of the Offer or (ii) all of the Transferring Shareholder's stock has been designated for purchase by the other Shareholders. If all of the Transferring Shareholder's shares of stock are subscribed for by other Shareholders, then the other Shareholders electing to purchase shall have forty-five (45) days to pay the Price for each Percentage Interest elected to be purchased. If all or any portion of the Transferring Shareholder's stock are not subscribed for by other Shareholders within the said sixty (60) day period or any Shareholder fails to make the payment required within the said forty-five (45) day period, then the Transferring Shareholder shall be entitled to transfer all of the stock being sold to the prospective transferee(s) and shall be required to return to any

Shareholders any payments received for the Transferring Shareholder's stock.

- B. The provisions of paragraph A. of this Article shall not apply to any Transfer of a Shareholder's stock to the following: (i) the Transferring Shareholder's parents, children, siblings, and trusts for the benefit of such parents, children, or siblings, if the Transferring Shareholder is an individual; (ii) any person who controls fifty percent or more of the voting stock of the Transferring Shareholder, if the Transferring Shareholder is a corporation; (iii) a partner or member of the Transferring Shareholder, if the Transferring Shareholder is a partnership or limited liability company, respectively; or (iv) a beneficiary of the Transferring Shareholder, if the Transferring Shareholder is a trust; *provided, however*, that the restrictions imposed by this Article shall continue to apply to the transferred stock.

ARTICLE NINTH is created to read, as follows:

NINTH: *Board of Directors*. The number of Directors constituting the Board of Directors is four (4), consisting of one Director each to be appointed by each of the Shareholders.

In all other respects, the Articles of Incorporation shall remain as they were prior to this Amendment being adopted.

IN WITNESS WHEREOF, I hereby set my hand and seal this 7 day of July 1998.

LAKEHURST DEVELOPERS, INC.

By: 
Sunia Piermont, Sole Incorporator

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared SUNIA PIERMONT, to me well known and known to me to be the person described in and who executed the foregoing Articles of Amendment as Sole Incorporator of Lakehurst Developers, Inc., and acknowledged to and before me that she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 22 day of July, 1998, in the aforesaid
County and State.

Sharon S. Wilson

NOTARY PUBLIC
State of Florida At Large

My Commission Expires:



SHARON S. WILSON
Notary Public, State of Florida
My Comm. Exp. May 26, 2001
Comm. No. CC 645259
(NOTARY SEAL)

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