

File Number 5878-588-1

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99733542

State of Illinois
Office of
The Secretary of State

Whereas, ARTICLES OF AMENDMENT TO THE ARTICLES OF
INCORPORATION OF
CRANA HOMES, INC.
INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS HAVE BEEN
FILED IN THE OFFICE OF THE SECRETARY OF STATE AS PROVIDED BY THE
BUSINESS CORPORATION ACT OF ILLINOIS, IN FORCE JULY 1, A.D. 1984.

Now Therefore, I, Jesse White, Secretary of State of the State of
Illinois, by virtue of the powers vested in me by law, do hereby issue
this certificate and attach hereto a copy of the Application of the
aforesaid corporation.

In Testimony Whereof, I hereto set my hand and cause to be
affixed the Great Seal of the State of Illinois,
at the City of Springfield, this 22ND
day of JUNE A.D. 1999 and of
the Independence of the United States the two
hundred and 23RD



Jesse White

Secretary of State

5-9
P-5
M-10
M-4
JHC

Jesse White
Secretary of State
Department of Business Services
Springfield, IL 62756
Telephone (217) 782-1832

Remit payment in check or money order, payable to "Secretary of State."

The filing fee for restated articles of amendment - \$100.00

<http://www.sos.state.il.us>

FILED

JUN 22 1999

JESSE WHITE
SECRETARY OF STATE

SUBMIT IN DUPLICATE


This space for use by Secretary of State

Date 6-22-99

Franchise Tax \$

Filing Fee* \$25.00

Penalty \$

Approved: 

1. CORPORATE NAME: CRANA HOMES, INC. (Note 1)

2. MANNER OF ADOPTION OF AMENDMENT:
- The following amendment of the Articles of Incorporation was adopted on April 29, 1999 in the manner indicated below. ("X" one box only)
(Year) (Month & Day)
- By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; (Note 2)
 - By a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment; (Note 2)
 - By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment; (Note 3)
 - By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)
 - By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Notes 4 & 5)
 - By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment. (Note 5)

3. TEXT OF AMENDMENT:

a. When amendment effects a name change, insert the new corporate name below. Use Page 2 for all other amendments.

Article I: The name of the corporation is:

(NEW NAME)

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PLAN OF RECAPITALIZATION

RESOLVED, that notice is hereby given to the shareholders of Crana Homes, Inc. that the Board of Directors hereby adopts a Plan of Recapitalization (hereinafter referred to as the "Plan") whereby Crana Homes, Inc. shall offer to its shareholders the right to exchange presently outstanding voting shares for nonvoting shares on the basis that each voting share will be exchangeable for one nonvoting share.

FURTHER RESOLVED, that the Plan shall constitute a tax-free reorganization under Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended to date. No gain or loss will be recognized to the shareholders of Crana Homes, Inc. as a result of the Plan. No gain or loss will be recognized to Crana Homes, Inc. pursuant to the Plan.

FURTHER RESOLVED, that this Plan shall not affect the Subchapter S status of the corporation.

FURTHER RESOLVED, that the Articles of Incorporation of the corporation are hereby amended as follows:

Article FOURTH is deleted in its entirety and the following is substituted in lieu thereof:

Paragraph 1: Authorized Shares, Issued Shares and Consideration Received:

<u>Class</u>	<u>Par Value per Share</u>	<u>Number of Shares Authorized</u>
Common Class A	NPV	10,000
Common Class B	NPV	10,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and special or relative rights in respect of the shares of each class are:

The entire voting power shall be vested in the common class A shareholders and each common class A share shall be entitled to one vote. The common class B shares shall not be entitled to any vote except as may be required by law.

4. The manner, if not set forth in Article 3b, in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable, insert "No change")

No change.

5. (a) The manner, if not set forth in Article 3b, in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) is as follows: (If not applicable, insert "No change")

No change.

(b) The amount of paid-in capital (Paid-in Capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable, insert "No change")

No change.

	Before Amendment	After Amendment
Paid-in Capital	\$ _____	\$ _____

(Complete either Item 6 or 7 below. All signatures must be in BLACK INK.)

6. The undersigned corporation has caused this state ment to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated April 29, 1999 CRANA HOMES, INC.
(Month & Day) (Year) (Exact Name of Corporation at date of execution)

attested by Frank Bradley by Frank Bradley
(Signature of Secretary or Assistant Secretary) (Signature of President or Vice President)
Frank Bradley, Secretary Frank Bradley, President
(Type or Print Name and Title) (Type or Print Name and Title)

7. If amendment is authorized pursuant to Section 10.10 by the incorporators, the incorporators must sign below, and type or print name and title.

OR

If amendment is authorized by the directors pursuant to Section 10.10 and there are no officers, then a majority of the directors or such directors as may be designated by the board, must sign below, and type or print name and title.

The undersigned affirms, under the penalties of perjury, that the facts stated herein are true.

Dated _____, _____
(Month & Day) (Year)

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NOTES and INSTRUCTIONS

NOTE 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

NOTE 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (§ 10.10)

NOTE 3: Directors may adopt amendments without shareholder approval in only seven instances, as follows:

- (a) to remove the names and addresses of directors named in the articles of incorporation;
- (b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to § 5.10 is also filed;
- (c) to increase, decrease, create or eliminate the par value of the shares of any class, so long as no class or series of shares is adversely affected.
- (d) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;
- (e) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;
- (f) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with § 9.05,
- (g) to restate the articles of incorporation as currently amended. (§ 10.15)

NOTE 4: All amendments not adopted under § 10.10 or § 10.15 require (1) that the board of directors adopt a resolution, setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (*either annual or special*) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (*but if class voting applies, then also at least a 2/3 vote within each class is required*).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies. (§ 10.20)

NOTE 5: When shareholder approval is by consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (§§ 7.10 & 10.20)