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FORM CD-74-104-10-79 152328

The Commonwealth of Massachusetts

MICHAEL JOSEPH CONNOLLY
Secretary of State
ONE ASHBURTON PLACE, BOSTON, MASS 02108

FEDERAL IDENTIFICATION NO. 03-0254574

RESTATED ARTICLES OF ORGANIZATION

General Laws, Chapter 156B, Section 74

This certificate must be submitted to the Secretary of the Commonwealth within sixty days after the date of the vote of stockholders adopting the restated articles of organization. The fee for filing this certificate is prescribed by General Laws, Chapter 156B, Section 114. Make check payable to the Commonwealth of Massachusetts.

We, Harry Patten, President/Vice President, and
Donald R. Dion, Jr., Clerk/Assistant Clerk of

PATTEN CORPORATION
(Name of Corporation)

39 Windflower Way, Williamstown, MA 01267 and
Main Road, Stamford, Vermont 05352

(Address of Principal Office)

Hereby certify that the following statement of the articles of organization of the corporation was duly adopted at a meeting held on the 14th day of November, 1985, by vote of:

2,821,100 shares of Common Stock out of 2,821,100 shares outstanding
(Class of Stock)

1,000 shares of Class A Preferred Stock out of 1,000 shares outstanding, and
(Class of Stock)

shares of ..... out of shares outstanding,
(Class of Stock)

being at least two-thirds of each class of stock outstanding and entitled to vote and of each class or series of stock adversely affected thereby:

1. The name by which the corporation shall be known is

PATTEN CORPORATION

2. The purposes for which the corporation is formed are as follows

To purchase, improve, develop, lease, exchange, sell, dispose of and otherwise deal in and turn to account, real estate;

to purchase, lease, build, alter, construct, erect, occupy and mortgage buildings of every kind and character whatsoever;

to finance the purchase, sale, improvement, development and construction of land and buildings belonging to or to be acquired or sold by this corporation or any other person, firm or corporation;

to manufacture, design, construct, own, use, buy, sell, lease, hold and deal in and with articles and property of all kinds and to render services of all kinds; and

to carry on any business or other activity which may be lawfully carried on by a corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts, whether or not related to those referred to hereinabove.

Note. If the space provided under any article or item on this form is insufficient, additions shall be set forth on separate 8½ x 11 sheets of paper leaving a suitable margin of at least 1 inch for binding. Additions to more than one article may be continued on a single sheet so long as each article requiring each such addition is clearly indicated.

The total number of shares and the par value, if any, of each class of stock which the corporation is authorized to issue is as follows:

OF STOCK	WITHOUT PAR VALUE NUMBER OF SHARES	WITH PAR VALUE NUMBER OF SHARES	PAR VALUE
	None	1,000,000	$.01
	None	10,000,000	$.01

If more than one class is authorized, a description of each of the different classes of stock with, if any, the preferences, voting powers, qualifications, special or relative rights or privileges as to each class thereof and any series now established:

See Continuation Sheets 4A and 4B attached hereto and incorporated herein.

The restrictions, if any, imposed by the articles of organization upon the transfer of shares of stock of any class are as follows:

NONE

Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or stockholders, or of any class of stockholders:

See Continuation Sheets 5A through 6D attached hereto and incorporated herein.

"None"

CONTINUATION SHEET 4A

Common Stock

In addition to other preferences, powers, qualifications, rights or privileges of the Common Stock as provided by law, the holders of shares of the Common Stock of this Corporation shall, except as otherwise provided by law or from time to time by the provisions of the Articles of Organization of this Corporation, be entitled to one vote for each share held by them on all matters with reference to which action of stockholders shall or may be required or taken.

Preferred Stock

The Board of Directors is authorized, subject to limitations prescribed by law and these Articles of Organization, to divide the Preferred Stock into two or more series and to fix and determine the variations in the relative rights and preferences as between the different series, provided that all shares of the Preferred Stock shall be identical except that there may be variations so fixed and determined by the Board of Directors between different series as to

(a) the number of shares in and the distinctive designation of each series;

(b) whether or not the shares of any series shall be redeemable and, if so, the price (which may vary under different conditions and at different redemption dates), terms and manner of redemption, including the date or dates on or after which they shall be redeemable;

(c) special and relative rights as to dividends with respect to each series, including without limitation the dividend rate, conditions under which dividends may be payable, dividend preferences, if any, and whether and from which date or dates dividends may be cumulative;

(d) special and relative rights with respect to each series on liquidation, voluntary or involuntary, including dissolution or winding up of the corporation, provided that the sale of all or substantially all of the property and assets of the corporation into or with another entity shall not be deemed to be a

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liquidation, dissolution or winding up of a corporation for the purpose of this subsection (d)

(e) any sinking fund or purchase fund provisions applicable to any series, including without limitation the annual amount thereof and the terms relating thereto.

(f) conversion rights, if any, of each series including the terms and conditions of conversion, which may contain provisions for adjustment of the conversion rate in such events as the Board of Directors shall determine; and

(g) conditions under which the separate series shall have voting rights or no voting rights, in addition to the voting rights provided by law.

Prior to the issuance of any shares of a series established by the Board of Directors, there shall be filed with the Secretary of State of the Commonwealth of Massachusetts a certificate, required by law and signed by the President or Vice-President and the Clerk or Assistant Clerk of the corporation, under the penalties of perjury, setting forth a copy of the vote of the Board of Directors establishing and designating the series and fixing and determining the relative rights thereof, the date of adoption of such vote, and a certificate that such vote was duly adopted by the Board of Directors.

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By-Laws

The board of directors is authorized to make, amend or repeal the by-laws of the corporation in whole or in part, except with respect to any provision thereof which by law, by these articles of organization, or by the by-laws requires action by the stockholders.

Place of Meetings of The Stockholders

Meetings of the stockholders may be held anywhere in the United States.

Partnership

The corporation may be a partner in any business enterprise which the corporation would have power to conduct by itself.

Indemnification of Directors, Officers and Other [illegible]

The corporation shall indemnify each person who is or was a director, officer, employee or other agent of the corporation, each person who is or was serving at the request of the corporation as a director, trustee, officer, employee or other agent of another organization in which it directly or indirectly owns shares or of which it is directly or indirectly a creditor, and each person who is or was serving at the request of the corporation in any capacity with respect to any employee benefit plan, against all liabilities, costs and expenses, including but not limited to amounts paid in settlement, in satisfaction of judgments or in fines and penalties, incurred in any action, suit or proceeding, whether civil, criminal, administrative or investigative, in which he may be or may have been involved as a party or otherwise, or in which he may be or may have been threatened while a director, officer, employee, agent or trustee or while serving at the request of the corporation or any other employee benefit plan, or by reason of his being or having been such a director, officer, employee, agent or trustee or having served at the request of the corporation or any other employee benefit plan, or by reason of any action taken by him in such capacity, with respect to any employee benefit plan, or by reason of any action [illegible]

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taken or not taken in any such capacity, except with respect to any matter as to which he shall have been finally adjudicated by a court of competent jurisdiction not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan. Expenses, including but not limited to counsel fees and disbursements, so incurred by any such person in defending any such action, suit or proceeding may be paid from time to time 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 the person indemnified to repay the amounts so paid if it shall ultimately be determined that indemnification of such expenses is not authorized hereunder, which undertaking may be accepted without reference to the financial ability of such person to make repayment.

As to any matter disposed of by settlement by any such person, pursuant to a consent decree or otherwise, no such indemnification either for the amount of such settlement or for any other expenses shall be provided unless such settlement shall be approved as in the best interests of the corporation after notice that it involves such indemnification [illegible] a vote of a majority of the disinterested directors then [illegible] even though the disinterested directors be less than a quorum or (b) by any disinterested person or persons to whom the question may be referred by vote of a majority of such [illegible] directors or (c) by vote of the holders of a majority [illegible] outstanding stock at the time entitled to vote [illegible] at a single class, exclusive of any stock owned [illegible] persons, or (d) by any disinterested person [illegible] the question may be referred [illegible] of such stock. To such extent, [illegible] any such director, officer, employee [illegible] such person serving in any capacity [illegible] benefit plan of any [illegible] indemnification in accordance [illegible] person is subsequently adjudicated [illegible] action not to have acted in good faith [illegible] that his action was in the best [illegible] to the extent that such matter relates to [illegible] an employee benefit plan, in the best interests [illegible] or beneficiaries of such [illegible]

[illegible]

CONTINUATION SHEET #

[illegible] entitled or which may [illegible] or granted to [illegible] herein the terms "director," "officer," "employee," "agent" and "trustee" include their respective executors, administrators and other legal representatives, and "interested" person is one against whom the action, suit or other proceeding in question or another action, suit or other proceeding on the same or similar grounds is then or had been pending or threatened, and a "disinterested" person is a person against whom no such action, suit or other proceeding is then or had been pending or threatened.

By action of the board of directors, notwithstanding any interest of the directors in such action, the corporation may purchase and maintain insurance, in such amounts as the board of directors may from time to time deem appropriate, on behalf of any person who is or was a director, officer, employee or other agent of the corporation, or is or was serving at the request of the corporation as a director, trustee, officer, employee or other agent of another organization or with respect to any employee benefit plan, in which it directly or indirectly owns shares or of which it is directly or indirectly a creditor, against any liability incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability.

Interested Transactions

No contract or transaction between the corporation and one or more of its directors or officers, or between the corporation and any other organization [illegible] of its directors or officers are directors, trustees or [illegible] shall be void or voidable [illegible] solely because the director [illegible] votes in the meeting of [illegible] thereof which authorizes the [illegible] transaction, or solely because his [illegible] such purpose, if [illegible]

[illegible]

CONTINUATION SHEET 6

disinterested directors [illegible] interested directors be less than a quorum, or

(b) The material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically authorized, approved or ratified in good faith by vote of the stockholders, or

(c) The contract or transaction is fair as to the corporation as of the time it is authorized, approved or ratified by the board of directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee thereof which authorizes, approves or ratifies the contract or transaction. No director or officer of the corporation shall be liable or accountable to the corporation or to any of its stockholders or creditors or to any other person, either for any loss to the corporation or to any other person or for any gains or profits realized by such director or officer by reason of any contract or transaction as to which [illegible] (a), (b) or (c) above are applicable.

"We further certify that the foregoing restated articles of organization effect no amendments to the articles of organization of the corporation as heretofore amended, except amendments to the following articles: Articles 3, 4 and 5 (as described below)

("If there are no such amendments, state "None")

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Briefly describe amendments in space below

RESOLVED: That Article 3 of the Articles of Organization of this Corporation be and it hereby is amended to remove the Class A Preferred Stock as an authorized class of capital stock and that Article 4 of the Articles of Organization of this Corporation be and it hereby is amended by deleting the section headed "Class A Preferred Stock" which section begins at the bottom of Continuation Sheet 4B and ends on Continuation Sheet 4C.

FURTHER RESOLVED: That the Articles of Organization of this Corporation be and they hereby are amended by deleting the restrictions upon the transfer of the shares of the Corporation's stock contained in Article 5 of such Articles of Organization, with the effect being that all of the Corporation's stock shall be freely transferable.

IN WITNESS WHEREOF AND UNDER THE PENALTIES OF PERJURY we have hereunto signed our names this 15th day of November in the year 19[illegible]

President/Vice President

Clerk/Assistant Clerk

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VOTED: That the Restated Articles of Organization of this Corporation be amended by adding the following provision to Article 6 thereof:

Limitations on Director Liability

No director of the corporation shall be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 61 or 62 of Chapter 156B of the General Laws of the Commonwealth of Massachusetts, or (iv) for any transaction from which the director derived an improper personal benefit. No amendment, modification or repeal of this paragraph, directly or by adoption of an inconsistent provision of these Articles of Organization, by the stockholders of the Corporation shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to such amendment, modification or repeal.

The foregoing amendment will become effective when these articles of amendment are filed in accordance with Chapter 156B, Section 6 of The General Laws unless these articles specify, in accordance with the vote adopting the amendment, a later effective date not more than thirty days after such filing, in which event the amendment will become effective on such later date.

IN WITNESS WHEREOF AND UNDER THE PENALTIES OF PERJURY, we have hereto signed our names this 26th day of June, in the year 1987

President/Vice President

Clerk/Assistant Clerk

ARTICLES OF AMENDMENT
(General Laws, Chapter 156B, Section 72)

We, Mary Jo Wiegand /'Vice President,
and Patrick E. Rondeau /Clerk of Patten Corporation

located at /c/o Choate, Hall & Stewart, Exchange Place, 53 State St., Boston, MA 02109
(Street address of corporation in Massachusetts)

certify that these Articles of Amendment affecting articles number:

1 (Number those. articles 1, 2, 3, 4, 5 and/or 6 being amended).

of the Articles of Organization were duly adopted at a meeting held a. February
15, 1996 by vote of:

15,01,509 shares of Common Stock of 19,541,472 shares outstanding,

"'being at least a majority of each type, class or series outstanding and entitled to vote thereon

Article I of the Restated Articles of Organization is amended to change the name of the corporation to:

“Bluegreen Corporation”

**Delete the ib4f inapplicable clause.
, For amendments adopted pursuant.- to Chapter 156a, Section 70.

To change the number of shares and the par value (if 2ny) of any type, class or series of stock which the corporation is authorized to issue, fill in the following:

The total presently Authorized is:

WITHOUT PAR VALUE STOCKS		WITH PAR VALUE STOCKS		
TYPE	NUMBER OF SHARES	-TYPE	NUMBER OF SHARES	PAR VALUE
Common:		Common:		
Preferred:		Preferred:		

Common the total authorized to:

WITHOUT PAR VALUE STOCKS		WITH PAR VALUE STOCKS -		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
COMMON:		Common:		
Preferred:				

The foregoing amendments) will become effective when these Articles of Amendment are filed in accordance with General laws, Chapter 156B, Section 6 unless these articles specify, in accordance with the vote adopting the amendment, a later effective date not more than thirty days after such filing, in which event the amendments will become effective on such later date.

SIGNED UNDER THE PENALTIES OF PERJURY, this 27th day of February 1996

Vice President,
Clerk /