

OFFICE OF THE SECRETARY OF STATE

NEW MEXICO

Certificate of Organization

OF
Butterfly Holdings, LLC
5542499
New Mexico

The Office of the Secretary of State certifies that the Articles of Organization, duly signed and verified pursuant to the provisions of the

Limited Liability Company Act

53-19-1 to 53-19-74 NMSA 1978

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Certificate of Organization and attaches hereto a duplicate of the Articles of Organization.

Dated: October 24, 2017

In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the City of Santa Fe, and the seal of said office to be affixed hereto.



Maggie Toulouse Oliver

Maggie Toulouse Oliver
Secretary of State

**ARTICLES OF ORGANIZATION
OF
BUTTERFLY HOLDINGS, LLC,
a New Mexico limited liability company**

The undersigned, desiring to form a limited liability company pursuant to the New Mexico Limited Liability Company Act (NMSA 1978 Sections 53-19-1 et seq.), does hereby state:

ARTICLE I

The name of the limited liability company is **BUTTERFLY HOLDINGS, LLC.**

ARTICLE II

The street address of the registered office of the limited liability company is 333 Rio Rancho Dr., Suite 401, Rio Rancho, New Mexico 87124. The name of the registered agent of the Limited Liability Company at such address is Matthew M. Spangler. The street address of the current principal place of business of the limited liability company is 333 Rio Rancho Dr., Suite 202, Rio Rancho, New Mexico 87124.

ARTICLE III

The duration of the limited liability company shall be perpetual.

ARTICLE IV

The undersigned has this day formed a limited liability company for all lawful purposes permitted under the laws of the State of New Mexico, including but not limited to the direct or indirect purchase, development, sale and operation of improved or unimproved real estate and all other matters ancillary thereto.

ARTICLE V

Management of the limited liability company is vested in its members. The members may from time to time elect to designate or hire a manager.

ARTICLE VI

Provisions governing the management of the Limited Liability Company shall be contained in an Operating Agreement. The Operating Agreement shall govern the duties and responsibility of the Managers.

Executed this 24th day of October, 2017.



MATTHEW M. SPANGLER, Organizer

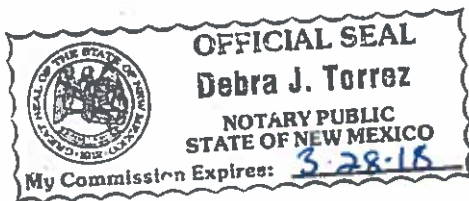
STATE OF NEW MEXICO)
) ss.
COUNTY OF SANDOVAL)

SUBSCRIBED AND SWORN TO BEFORE me this 24th day of October, 2017, by Matthew M. Spangler.



NOTARY PUBLIC

My Commission Expires:



AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED REGISTERED AGENT

To: The New Mexico Secretary of State

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANDOVAL)

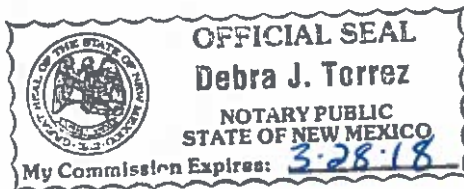
On this 24th day of October, 2017, before me, a Notary Public in and for the State and County aforesaid, personally appeared Matthew M. Spangler, whose address is 333 Rio Rancho Dr., Suite 401, Rio Rancho, New Mexico 87124 and who is to me known to be the person and who, being by me duly sworn, acknowledged to me that he does hereby accept his appointment as the Registered Agent of BUTTERFLY HOLDINGS, LLC, a New Mexico limited liability company, as of the date hereof.


REGISTERED AGENT

SUBSCRIBED AND SWORN TO before me the day, month and year first
above set forth.


NOTARY PUBLIC

My Commission Expires:



BUTTERFLY HOLDINGS, LLC
UNANIMOUS WRITTEN CONSENT OF THE MANAGERS

May 1, 2024

THE UNDERSIGNED, being all of the managers of Butterfly Holdings, LLC, a New Mexico limited liability company (the “Company”), acting by unanimous written consent, hereby (a) adopt the following resolutions without a meeting, with full force and effect as if adopted by the unanimous affirmative vote of the managers at a meeting duly called and constituted, to be effective immediately upon the execution of this Unanimous Written Consent of the Managers by all managers, (b) waive all requirements of notice and (c) direct that this consent be filed with the minutes of the proceedings of the managers:

Appointment of Officers

WHEREAS, the limited liability company agreement of the Company permits the appointment of officers by the managers of the Company.

NOW, THEREFORE, BE IT RESOLVED, that all current officers of the Company be, and they hereby are, removed as officers of the Company, effective as of the date hereof; and be it further

RESOLVED, that the following named persons be, and they hereby are, appointed as the officers of the Company, to hold the office or offices set forth opposite their respective names, each to serve until his or her successor is elected and qualified or until his or her death, resignation or removal, with such powers and authority as may be provided by applicable law:

TITLE	NAME
President and Chief Executive Officer	Christopher V. Vitale
Vice President, Finance and Accounting, Treasurer and Assistant Secretary	Adrienne M. Uleau
Vice President and Secretary	Carey A. Plant
Vice President, Home Building	Brian L. Earnest
Vice President, Land Development	Jarrold D. Likar

General Authorizations

NOW, THEREFORE, BE IT RESOLVED, that the officers of the Company be, and each of them acting singly hereby is, authorized, empowered and directed to cause the Company to pay any and all expenses and fees arising in connection with the foregoing resolutions; and it is further

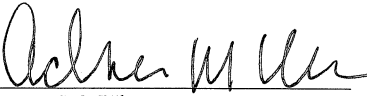
RESOLVED, that the officers of the Company be, and each of them acting singly hereby is, authorized, empowered and directed, on behalf of and in the name of the Company, to take any and all actions, to negotiate for and enter into agreements and amendments to agreements, to perform all such acts and things, to execute, file, deliver and record in the name and on behalf of the Company all such certificates, instruments, agreements or other documents, and to make all such payments as they, in their judgment, or in the


judgment of any one or more of them, may deem necessary, appropriate or advisable in order to carry out the purpose and intent of, or consummate the transactions contemplated by, the foregoing resolutions, and any and all actions taken heretofore and hereafter to accomplish such purposes, all or singular, be and they are hereby authorized, ratified, confirmed, approved and adopted in all respects; and it is further

RESOLVED, that the signing by any of the officers of the Company of any of the documents or instruments referred to in or contemplated by the foregoing resolutions or the taking by them of any actions to carry out the foregoing shall conclusively establish (i) such officer's determination of the propriety and the necessity, appropriateness or advisability of such documents or instruments and the actions contemplated thereby and (ii) such officer's approval of the form of any such documents or instruments signed by him; and it is further

RESOLVED, that any and all prior lawful actions taken by any officer of the Company or any person or persons designated and authorized to act by a manager of the Company or any officer of the Company in connection with the matters contemplated by the foregoing resolutions which would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of the foregoing resolutions are severally authorized, ratified, confirmed, approved and adopted in all respects as and for the acts and deeds of the Company.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Managers of the Company as of the date first written above.


Adrienne M. Uleau


Christopher V. Vitale