

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF CALTON, INC.**

**(to be known upon and after the effective date of the filing of this Amended and Restated
Certificate of Incorporation as Second Street Capital, Inc.)**

Effective November 18, 2011

0100150894

Calton, Inc., a corporation organized under the laws of the State of New Jersey (the "Corporation"), pursuant to Section 14A:9-5 of the New Jersey Business Corporation Act, hereby (i) restates its Certificate of Incorporation, to embody in one document its original certificate and (ii) further amends its Certificate of Incorporation as set forth herein.

The Corporation hereby certifies the following which (i) sets forth in full its Certificate of Incorporation as of this date and (ii) supersedes and replaces its original Certificate of Incorporation and all amendments filed prior to the date hereof:

ARTICLE I

CORPORATE NAME

The name of the Corporation is Second Street Capital, Inc.

ARTICLE II

PURPOSE OF CORPORATION

The purpose of the Corporation is to engage in any activity within the purposes for which corporations may be organized under the New Jersey Business Corporation Act.

ARTICLE III

BY-LAWS

The By-laws of the Corporation may be altered, amended, repealed or adopted by the Corporation's Board of Directors..

ARTICLE IV

CAPITAL STOCK

A. Authorized Capital Stock. The total number of shares of capital stock which the Corporation shall have authority to issue is thirty-five million (35,000,000) shares. Of these shares, twenty-five (25,000,000) shares are classified as Common Stock, \$.05 par value per share, and ten million (10,000,000) shares are classified as Preferred Stock, \$.10 par value per share.

B. Preferred Stock. The Board of Directors of the Corporation is hereby authorized to issue, from time to time, shares of Preferred Stock in series and to fix the number of shares in each series; the designations, powers, preferences and relative, participating, optional or other special rights thereof and the qualifications, limitations or restrictions thereon; including, subject to any limitation set forth in this Amended and Restated Certificate of Incorporation but otherwise without limitation, any of the following: (i) provisions relating to voting rights of each share in such series, including multiple or fractional votes per share; (ii) provisions relating to the call or redemption thereof, including, without limitation, the times and prices for such calls or redemptions and provisions relating to sinking funds therefor and the retirement thereof, if any; (iii) provisions relating to the right to receive dividends, including, without limitation, the rate of such dividends, whether such dividends shall be cumulative or non-cumulative and, if cumulative, the conditions on which such dividends shall be accrued and paid, and any preferential rights thereto or rights in relation to dividends payable on any other classes or series of stock of the Corporation; (iv) the rights in relation to dividends payable on any other classes or series of stock of the Corporation; (v) the rights thereof upon the dissolution of, or upon any distribution of the assets of, the Corporation; and (vi) except as otherwise explicitly prohibited by this Amended and Restated Certificate of Incorporation, provisions relating to the conversion thereof into, or the exchange thereof for, shares of any class or any other series of the same class of stock of the Corporation or exchange for any other security of the Corporation or any other company.

ARTICLE V

BOARD OF DIRECTORS

The current Board of Directors of the Corporation consists of one (1) director and the name and address of the director is:

Name and Address

Anthony J. Caldarone
3740 20th Street, Suite A
Vero Beach, Florida 32960

The number of directors of the Corporation shall be the number, not less than three (3) nor more than fifteen (15), fixed from time to time by the Board of Directors. The Board of Directors shall be divided into four classes, designated Class I, Class II, Class III and Class IV, as nearly equal in number as possible, and then the term of office of directors of one class shall expire at each annual meeting of shareholders, and in all cases as to each director until his successor shall be elected and shall qualify (except in cases where no successor is elected due to a reduction in the size of the board) or until his earlier resignation, removal from office, death or incapacity. The initial term of office of directors of Class I shall expire at the annual meeting of shareholders in 1998; that of Class II shall expire at the annual meeting of shareholders in 1999; that of Class III shall expire at the annual meeting of shareholders in 2000 and that of Class IV shall expire at the annual meeting of shareholders in 2001; and in all cases as to each director until his successor shall be elected and shall qualify (except in cases where no successor is elected due to a reduction in the size of the board) or until his earlier resignation, removal from

office, death or incapacity. At each annual meeting of shareholders after 1997, the number of directors equal to the number of directors of the class whose term expires at the time of such meeting (or, if less, the number of directors properly nominated and qualified for election) shall be elected to hold office until the fourth succeeding annual meeting of shareholders after their election or until their successors are elected and qualify. Additional directorships resulting from an increase in the number of directors shall be apportioned among the classes as equally as possible. Vacancies, including vacancies created by an increase in the size of the Board of Directors, shall be filled by the affirmative vote of a majority of the remaining Board of Directors, though less than a quorum, but any such director so elected shall hold office until the next succeeding annual meeting of shareholders. At such annual meeting, such director or a successor to such director shall be elected and qualified in the class to which such director is assigned to hold office for the term or remainder of the term of such class. Directors shall be assigned to each class in accordance with a resolution or resolutions adopted by the Board of Directors. The directors need not be residents of the State of New Jersey and the directors need not be shareholders of the Corporation. This second paragraph of this Article VI shall not be amended, altered or repealed except by the affirmative vote of the holders of not less than sixty-six and two-thirds percent (66-2/3%) of the combined voting power of the then outstanding shares of stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE VI

REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the State of New Jersey is 125 Half Mile Road, Suite 300, Red Bank, New Jersey 07701, and the Corporation's registered agent at such address is Philip D. Forlenza.

ARTICLE VII

SEVERABILITY

If any provision of this Amended and Restated Certificate of Incorporation or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Amended and Restated Certificate of Incorporation which can be given effect without the invalid provision or application, and to this end, the provisions of this Amended and Restated Certificate of Incorporation are declared severable.

ARTICLE VIII

LIMITATION ON LIABILITY OF DIRECTORS AND OFFICERS

To the fullest extent permitted by the laws of the State of New Jersey, as they exist or may hereafter be amended, the directors and officers of the Corporation shall not be personally liable to the Corporation or its shareholders for damages for breach of any duty owed to the Corporation or its shareholders, except that the provisions of this Article VI shall not relieve a director or officer from liability for any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to the Corporation or its shareholders. (b) not in good

faith or involving a knowing violation of law, or (c) resulting in receipt by such person of an improper personal benefit. This Article IX shall apply with respect to acts or omissions occurring prior to or after the date of its adoption.


ARTICLE IX

EFFECTIVE DATE

This Amended and Restated Certificate of Incorporation shall become effective on November 18, 2011.

IN WITNESS WHEREOF, Calton, Inc. has caused this Amended and Restated Certificate of Incorporation to be executed on the 8th day of November, 2011, by a duly authorized officer.

Calton, Inc.

By: 
Name: Maria Caldarone
Title: Executive Vice President

**CERTIFICATE OF ADOPTION
PURSUANT TO N.J.S.A. 14A:9-5(5)
OF AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
CALTON, INC.**

**(to be known upon and after the effective date of the filing of the Amended and Restated
Certificate of Incorporation as Second Street Capital, Inc.)**

This Certificate is made pursuant to N.J.S.A. 14A:9-5(5) and the attached Amended and Restated Certificate of Incorporation of Calton, Inc. (the "Corporation"), and hereby recites:

1. The name of the Corporation is Calton, Inc.
2. The attached amended and restated certificate of incorporation dated as of November 8, 2011 was adopted by the board of directors of the Corporation on November 8, 2011, subject to the approval of the Corporation's shareholders.
3. The attached amended and restated certificate of incorporation was adopted on November 8, 2011 by the holders of a majority of the Corporation's outstanding Common Stock, \$.05 par value (the "Common Stock").
4. The Corporation had 10,202,991 shares of Common Stock outstanding on November 8, 2011, the holders of which were entitled to vote on the adoption of the amended and restated certificate of incorporation. By written consent dated as of November 8, 2011, the holders of 5,504,041 shares of Common Stock of the Corporation approved the adoption of the amended and restated certificate of incorporation, with no shares of the Corporation's Common Stock voting against such adoption.
5. The adoption of the amended and restated certificate of incorporation is intended to effect a recapitalization of the Corporation which will result in (i) authorize 10,000,000 shares of Preferred Stock, \$.10 par value per share, and eliminate (a) the series of the Corporation's capital stock designated as Redeemable Convertible Preferred Stock and (b) the class of the Corporation's capital stock designated as Series A Preferred Stock and the designations thereof and (ii) a share combination which will result in an exchange of one (1) share of Common Stock, \$.05 par value for each ten (10) outstanding shares of the Corporation's Common Stock, \$.05 par value.
6. 10,697,855 shares of Common Stock, \$.05 par value, including 494,864 shares held in treasury, will be subject to the share combination described above.
7. The Corporation's certificate of incorporation and all its amendments and supplements are superseded by the attached amended restated certificate of incorporation, which amends and restates the entire text of the certificate of incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand, this 8th day of November, 2011.

CALTON, INC.

By: 

Name: Maria Caldarone

Title: Executive Vice President