

379059



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 360564 11027A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

FILED
97 MAY -9 PM 3:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : May 9, 1997

ORDER TIME : 10:12 AM

ORDER NO. : 360564-005

CUSTOMER NO: 11027A

CUSTOMER: Ms. Mikey Schuh
James W. Elkins, P.a.
Suite 303
1000 Tamiami Trail, North
Naples, FL 34102

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DOMESTIC AMENDMENT FILING

NAME: ADVENTURER'S CLUB, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER/S INITIALS: _____

97 MAY -9 AM 11:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
ADVENTURER'S CLUB, INC.**

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TALLAHASSEE, FLORIDA

The name of this corporation is **ADVENTURER'S CLUB, INC.**, a Florida corporation.

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment adopted: Article III. Capital Stock is amended to read:

"ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock this corporation is authorized to have outstanding at any one time is: 66 shares.

The existing 55 shares shall be surrendered to the corporation and 55 shares of Class A preferred stock shall be issued in exchange therefor. In the event of any liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary, the holders of the Class A preferred shares shall receive, out of the assets of the corporation remaining after debts and liabilities have been paid, but before any amounts have been paid to the holders of the common shares, an amount equal to \$16,000 per share plus all unpaid, accrued dividends.

The additional 11 shares shall be issued as common stock without nominal or par value. The consideration for each share of common stock shall be fixed from time to time by the Board of Directors, but in an amount not less than \$4,000.00 per share. In the event of any liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary, and after the holders of the Class A stock have received the \$16,000, plus accrued dividends, per share, the remaining assets and funds of the corporation shall be distributed and paid over equally to all shareholders pro rata, according to the number of shares held, regardless of preference or class.

All stock shall have one vote per share.

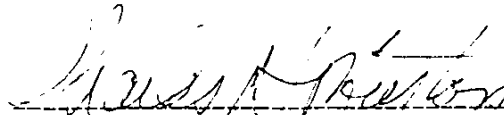
Stock may not be purchased or owned by any person or legal entity which is not then a fee simple owner of an apartment in one of the following Condominiums: Marina Manor I, Marina Manor II or Marina Manor III, as per the Public Records of Collier County, Florida, and the stock certificates will be so inscribed."

SECOND: The date of the amendment's adoption was 25 February 1997.

The amendment was approved by the shareholders. The number of votes cast for the amendment was sufficient for approval. There was only one class of stock.

Signed this 5 day of May, 1997.

Signature



CHARLES HUSTON, President