

# P00000059293

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NEW SMYRNA BEACH, FLORIDA 32168

ASSISTANTS:  
JANE MYERS: FAMILY & CIVIL  
DIANE EYRE: ESTATES & PROPERTY  
MARJORIE THURLOW: CLIENT SERVICES

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(904) 424-1493

June 10, 2000

Florida Department of State  
Corporate Records Bureau  
Div. of Corporations  
P.O. Box 6327  
409 E. Gaines Street  
Tallahassee, FL 32301

RE: INLET PROPERTIES, INC.

Dear Sir/Madam:

100003287191--4  
-06/13/00-01068-001  
\*\*\*\*78.75 \*\*\*\*78.75

Enclosed are the following:

- 1. Articles of Organization and one copy
- 2. Total fee of \$78.75 fee

Please process the articles, and return a certified copy of the articles. Should you have any questions, please do not hesitate to call.

Very truly yours,



Robert S. Thurlow

EFFECTIVE DATE  
6-11-00

**SIGNED IN THE ABSENCE OF  
THE ABOVE TO AVOID DELAY.**

RST:jkm  
Enclosures  
cf: Client

**FILED**  
00 JUN 13 PM 2:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

T BROWN JUN 19 2000

**EFFECTIVE DATE**  
10-11-00

**ARTICLES OF INCORPORATION**  
**OF**  
**INLET PROPERTIES, INC.**

**FILED**  
00 JUN 13 PM 2:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida Business Corporation Act, do hereby adopt the following Articles of Incorporation:

**Article 1. Name:** The name of the Corporation is: INLET PROPERTIES INC.

**Article 2. Address of principal office:** The address of the principal office and the mailing address of the corporation is 1200 West Highway 534, Suite 102, Longwood, FL 32750.

**Article 3. Duration:** The duration of the Corporation is perpetual.

**Article 4. Purpose:** The general purposes for which the Corporation is organized are the following:

A. To engage in and transact any lawful business for which corporations may be incorporated under the Florida Business Corporation Act. No other purpose limits this general purpose in any way.

B. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

**Article 5. Capital Stock:** The aggregate number of shares which the Corporation is authorized to issue is 124 shares of common stock. Such shares shall be of a single class and shall have a par value of \$1.00 Per share.

**Article 6. Initial Registered Office and Agent:** The initial Registered Agent is Claudine Landry and the street address of the initial Registered Office of the Corporation is 1200 West Highway 434, Suite 102, Longwood, FL 32750.

**Article 7. Initial Board of Directors:** The number of Directors constituting the initial Board of Directors is three (3). The number of Directors may be increased or decreased from time to time in accordance with the Bylaws but shall never be less than one. The name and address of each initial Director of the Corporation is as follows:

Barbara Garwood, 339 Lakeview Street, Orlando, FL 32804

Claudine Landry, 1525 Pine Tree Drive, Edgewater, FL 32132

Myron Cutler, 2801 N. Peninsula Ave., #1408, New Smyrna Beach, FL 32169

**Article 8. Incorporator(s):** The name and address of each

Incorporator is as follows:

Barbara Garwood  
339 Lakeview Street  
Orlando, FL 32804

**Articles 9. Amendment:** The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and any right conferred upon the Shareholders is subject to this reservation.

**Article 10. Indemnification:** The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by law.

**Article 11. Preemptive Rights:** Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

A. Any stock of any class that the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other consideration; or

B. Any obligation that the Corporation may issue or sell which is convertible into or exchangeable for any stock of the Corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instruments conferring on the holder the right to subscribe for or purchase from the Corporation any shares of its stock of any class or classes.

C. This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within thirty (30) days after receipt of written notice from the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. This right may also be waived by a written waiver signed by the Shareholder.

**Article 12. Stock Transfer Restrictions:** Shares of capital stock of the Corporation shall be issued to the following persons in the following amounts upon payment of the consideration determined by the Board of Directors:

<u>Shareholder(s)</u>	<u>Number of Shares:</u>
The Inlet Condominium Association, Inc.	124

Shares held by each Shareholder may not be sold or otherwise transferred to other persons unless first offered to this Corporation or to the remaining Shareholders in proportion to their shares. The price, terms and other provisions regarding this restriction may be specified by written agreement among the Shareholders, which agreement may expand this Article and which may also include the Corporation as a party.

**Article 13. Bylaws:** The power to adopt, alter, amend and repeal the Bylaws shall be vested in the Board of Directors, but all alterations, amendments and repeals of the Bylaws must be approved by a majority of the Shareholders.

**Article 14. Commencement of Corporate Existence:** In accordance with Section 607.167, Florida Statutes, the date when corporate existence shall commence is the date of subscription and acknowledgment of these Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned have signed these Articles of Incorporation on this 11th day of June, 2000.

Barbara Garwood  
BARBARA GARWOOD, INCORPORATOR

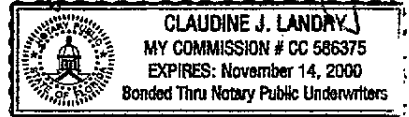
STATE OF FLORIDA  
COUNTY OF Douglas

Before me (personally known) personally appeared Barbara Garwood, who presented (personally known) as identification, and who executed the foregoing Articles of Incorporation and acknowledged to and before me that she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 11th day of June, 2000.

My commission expires:

Claudine J. Landry  
Notary Public - State of Florida

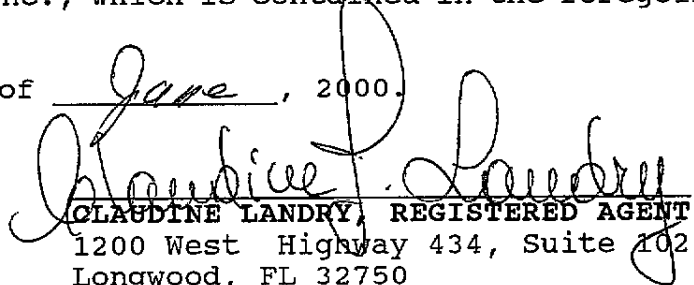


**FILED**  
00 JUN 13 PM 2:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ACCEPTANCE BY REGISTERED AGENT**

The undersigned hereby accepts the appointment as Registered Agent of Inlet Properties Inc., which is contained in the foregoing Articles of Incorporation.

DATED this 9 day of June, 2000.

  
**CLAUDINE LANDRY, REGISTERED AGENT**  
1200 West Highway 434, Suite 102  
Longwood, FL 32750  
(407) 834-0048