

File 1st

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REFERENCE: 0174.1759

DATE: 3-3-98

CONTACT: CINDY HICKS

FROM: CORPORATE & CRIMINAL RESEARCH SERVICES
103 N. MERIDIAN STREET
TALLAHASSEE, FL 32301

TELEPHONE: 222-1173

SUBJECT: Bermuda Beach Club, Inc

RECEIVED
98 MAR -3 AM 10:32
DIVISION OF CORPORATIONS

STATE FEES PREPAID WITH CHECK # 52610 FOR \$ 1,960.00
To be applied also to ~~incorporation~~ filing.

PLEASE FILE:

- ARTICLES OF INC. () AMENDMENT () DISSOLUTION () ANNUAL REPORT
- () QUALIFICATION () LIMITED PARTNERSHIP () ANNUAL REPORT
- () FICTITIOUS NAME () LIMITED LIABILITY () REINSTATEMENT
- () UCC-1 () UCC-3

FILED
MAR -3 AM 11:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

000002445200-15
-03/03/98-01026-027
***1960.00 ***122.50

PROVIDE US WITH:

- CERTIFIED COPY () CERTIFICATE OF STATUS () STAMPED COPY

Examiner's Initials *[Signature]* 3/3

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
BERMUDA BEACH CLUB, INC.

The undersigned incorporator, for the purpose of forming a Corporation for profit under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE I - NAME

The name of this Corporation is:

BERMUDA BEACH CLUB, INC.

ARTICLE II - TERM OF EXISTENCE

The Corporation is to exist perpetually.

ARTICLE III - PURPOSES

The sole purpose for the existence of the Corporation is to serve as the general partner of Bermuda Beach Club Associates, Ltd., a Florida limited partnership and to exercise all powers enumerated in the corporation laws of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business of the Corporation.

ARTICLE IV - CAPITAL STOCK

The shares of stock of this Corporation shall consist of only one class. The number of shares of stock that this Corporation is authorized to have outstanding at any one time is 1,000 Shares of Common Stock having a par value of \$1.00 per share.

ARTICLE V - PRINCIPAL OFFICE

The address of the principal place of business of this Corporation shall be:

%James R. Valente
1501 Gulf Drive North
Bradenton Beach, FL 34217

and, the mailing address of this Corporation shall be:

%James R. Valente
1501 Gulf Drive North
Bradenton Beach, FL 34217

ARTICLE VI - INITIAL REGISTERED AGENT AND ADDRESS

The registered agent and street address of the registered office of this Corporation is:

James R. Valente 1501 Gulf Drive North
Bradenton Beach, FL 34217

ARTICLE VII - DIRECTORS

This Corporation shall have two (2) Directors initially. The number of Directors may be changed from time to time by Bylaws adopted by the Shareholders. The name and address of each member of the first Board of Directors is:

James R. Valente

1501 Gulf Drive North
Bradenton Beach, FL 34217

Randall Robinson

215 Habig Street
Shelbyville, IN 46176

ARTICLE VIII - AMENDMENT

These Articles of Incorporation may be amended in certain instances by the Board of Directors as provided by statute and in certain instances by resolutions adopted by the Board of Directors, proposed by them to the Shareholders and approved at a Shareholders Meeting by a majority of the stock entitled to vote thereon.

ARTICLE IX - INCORPORATOR

The name and street address of each incorporator to these Articles of Incorporation is:

James R. Valente

1501 Gulf Drive North
Bradenton Beach, FL 34217

ARTICLE X - BANKRUPTCY

In the event management of the Corporation recommends that either the Corporation or Bermuda Beach Club Associates, Ltd., or both, should seek relief under Title 11 of the United States Code (the Bankruptcy Code) by (a) filing a voluntary petition for relief under the Bankruptcy Code or (b) by consenting to the entry of an order for relief in the event of filing an involuntary bankruptcy petition, then it shall be a prerequisite to the filing of a voluntary petition or the consent to filing of an involuntary petition that a unanimous vote shall be made by all the Directors

of the Corporation then serving to file a voluntary petition or consent to an involuntary petition for either the Corporation or Bermuda Beach Club Associates, Ltd.

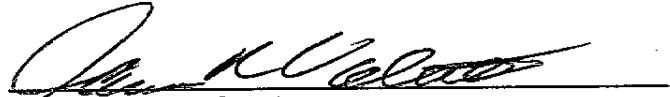
The undersigned has executed these Articles this 21 day of January, 1998.


James R. Valente

"INCORPORATOR"

Having been named as Registered Agent and to accept service of process for BERMUDA BEACH CLUB, INC. at the place designated in the Articles, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.

1-21-98
Date


James R. Valente

"REGISTERED AGENT"

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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