

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

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1603 Ocean Club Corp.

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- Art of Inc. File cert.
- LTD Partnership File _____
- Foreign Corp. File _____
- L.C. File _____
- Fictitious Name File _____
- Trade/Service Mark _____
- Merger File _____
- Art. of Amend. File _____
- RA Resignation _____
- Dissolution / Withdrawal _____
- Annual Report / Reinstatement _____
- Cert. Copy _____
- Photo Copy _____
- Certificate of Good Standing _____
- Certificate of Status _____
- Certificate of Fictitious Name _____
- Corp Record Search _____
- Officer Search _____
- Fictitious Search _____
- Fictitious Owner Search _____
- Vehicle Search _____
- Driving Record _____
- UCC 1 or 3 File _____
- UCC 11 Search _____
- UCC 11 Retrieval _____
- Courier _____

Signature _____

Requested by: CS 4/16 9:30
 Name Date Time

Walk-In _____ Will Pick Up _____

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04-16-98

ARTICLES OF INCORPORATION

OF

1603 OCEAN CLUB CORP.

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The undersigned, being of legal age, hereby forms the following corporation under the laws of the State of Florida, authorizing the formation of corporations.

ARTICLE I

NAME

The name of the Corporation and its principal place of business shall be:

1603 OCEAN CLUB CORP.
915 Middle River Drive, Suite 506
Fort Lauderdale, FL 33304

ARTICLE II

NATURE OF BUSINESS

The general nature of the business to be transacted by the Corporation and its objects and powers shall be to engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE III

CAPITAL STOCK

The maximum number of shares of stock this Corporation is authorized to have outstanding at any one time shall be 500 shares of common stock of the par value of \$1.00 per share. The consideration to be paid for each share shall be fixed by the Board of Directors.

ARTICLE IV

PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE V

TERM OF EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE VI

INITIAL REGISTERED AGENT AND OFFICE

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

GEORGE R. MORAITIS
915 Middle River Drive, Suite 506
Fort Lauderdale, FL 33304

ARTICLE VII

DIRECTORS AND OFFICERS

A. The business of this Corporation shall be conducted and managed by its Board of Directors, and such Board of Directors shall consist of not less than one (1) and not more than seven (7) members. A majority of the first Board of Directors named below shall have the power to approve and adopt the By-Laws of this Corporation.

B. The qualifications, time and place of election and term of office of each Director shall be as provided for in the By-Laws of the Corporation.

C. A Director may be removed at any annual or special meeting of Stockholders only upon there being present a sufficient number of Stockholders to constitute the ownership of a majority of the stock of the Corporation.

ARTICLE VIII

INITIAL DIRECTORS

The names and street addresses of the members of the first Board of Directors, who, unless otherwise provided by the By-Laws of the Corporation, shall hold office and manage the corporation for the first year of existence of the Corporation, or until their successors are elected or appointed and have qualified, are as follows:

Luis Laplana
Magaly De Laplana
915 Middle River Drive, Suite 506
Fort Lauderdale, FL 33304

ARTICLE IX

INCORPORATOR

The name and street address of the Incorporator to the Articles of Incorporation is as follows:

GEORGE R. MORAITIS
915 Middle River Drive, Suite 506
Fort Lauderdale, FL 33304

ARTICLE X

INTER-COMPANY CONTRACTS

No contract to other transaction between the Corporation and any other corporation, and no act of the Corporation shall be affected in any way or invalidated by the fact that any of the Directors of the Corporation are pecuniarily or otherwise interested in, or are Directors or officers of, such other corporation. Any Director may individually, or any firm of which any Director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Corporation, provided that the fact he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or such members thereof as shall be present at any meeting of the Board of Directors at which action upon such contract or transaction shall be taken; and any Director of the Corporation who is also a Director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors which shall authorize any such contract or transaction, and may vote thereat to authorize any such contract or transaction, with like force and effect as if he were not such Director or officer of such other corporation or not so interested.

ARTICLE XI

STOCKHOLDER'S AGREEMENTS

The Corporation and its common Stockholders, or the Stockholders of the Corporation among themselves, may enter into any agreement restricting the transferability, assignment, encumbrance or pledge of the stock of this Corporation, whether

voluntarily or involuntarily. Any such agreement may confer upon the Corporation or the Stockholders, or both, the option of first refusal or mandatory purchase in the event any Stockholder desires to transfer, assign, encumber or pledge, his stock, with or without consideration. Any such agreement may include such restrictions during the lifetime of any Stockholder or upon the death or legal incompetence of any Stockholder. Nothing contained in these Articles of Incorporation or By-Laws of the Corporation shall be construed as authorizing a transfer of such stock upon the books of the Corporation in violation of any such agreement.

ARTICLE XII

INDEMNIFICATION OF DIRECTORS

A. The Corporation shall indemnify any Director made a party to any action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of his being or having been a Director or any officer of the Corporation, or a Director or officer of any other corporation which he served as such at the request of the Corporation, against the reasonable expenses, including but not limited to attorney's fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, suit or proceeding, or in connection with an appeal therein, except in relation to matters as to which such Director may be adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Corporation.

B. The Corporation shall indemnify any Director made a party to any action, suit, or proceeding other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, brought to impose a liability or penalty on such Director for an act alleged to have been committed by such Director in his capacity as Director or as an officer of the Corporation, or in the capacity of a Director or officer of any other corporation which he served as such at the request of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including but not limited to attorney's fees actually and necessarily incurred as a result of such action,

suit or proceeding, or any appeal therein, if such Director acted in good faith in the reasonable belief that such action was in the best interests of the Corporation, and in criminal actions or proceedings, without reasonable grounds for belief that such action was unlawful. The termination of any such civil or criminal action, suit or proceeding by judgment, settlement, conviction, or upon a plea of nolo contendere shall not in itself create a presumption that any Director did not act in good faith in the reasonable belief that such action was in the best interests of the Corporation or that he had reasonable grounds for belief that such action was unlawful.

ARTICLE XIII

DIRECTOR'S LIABILITY

No Director shall be held liable or responsible for action taken by the Board of Directors acting under the provisions or in the manner authorized by these Articles of Incorporation or the By-Laws. The defense of any legal, equitable or other action, suit or proceeding brought against a Director, either individually or as Director, because or as a result of any action taken by the Board of Directors, shall be conducted by counsel for the Corporation, unless the action, suit or proceeding is brought by or in behalf of the Corporation. All costs and expenses of a Director in connection with any such action, suit or proceeding not brought by or in behalf of the Corporation, including but not limited to expenses incurred in the course of attending trials, conferences, depositions, hearings and meetings, shall be paid by the Corporation, and in the event of a judgment or decree being rendered against the Director, the Corporation shall indemnify and save him harmless.

ARTICLE XIV

REIMBURSEMENT OF DIRECTORS

If any legal, equitable or other action, suit or proceeding brought by or on behalf of the Corporation against a Director, either individually or as Director, shall result in a judgment, decree or decision in favor of the Director, the Corporation shall

be liable to and shall reimburse the Director for all costs and expenses of the Director in connection with such action, suit or proceeding, including but not limited to reasonable attorney's fees, court costs and expenses incurred in the course of attending trials, conferences, depositions, hearings and meetings.

ARTICLE XV

DIVIDENDS

A Director shall not be liable for dividends illegally declared, distributions illegally made to Stockholders, or any other action taken by reliance in good faith upon the financial statements of the Corporation represented to him to be correct by an officer having charge of its books of account or a financial statement certified by a Certified Public Accountant to fairly reflect the financial condition of the Corporation; not shall he be liable if, in good faith in determining the amount available for dividends or distribution, he considers the assets to be of their book value.

ARTICLE XVI

AMENDMENTS

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and Stockholders.

ARTICLE XVII

CONSENT WITHOUT MEETING

Any action that may be taken at a meeting of the Stockholders of the Corporation may be taken without a meeting, if consent in writing setting forth the action shall be signed by all, but not less than all, of the Stockholders of the Corporation entitled to vote on the action and shall be filed by the Secretary of the Corporation. This consent shall have the same effect as a unanimous vote at a Stockholders' meeting. If all of the Directors, severally or collectively, likewise, consent in writing to any action taken or to be taken by the Corporation, and the writing or writings evidencing their consent are filed with the Secretary of the Corporation, the action shall be as valid as though it had been authorized at a meeting of the Board.

ARTICLE XVIII

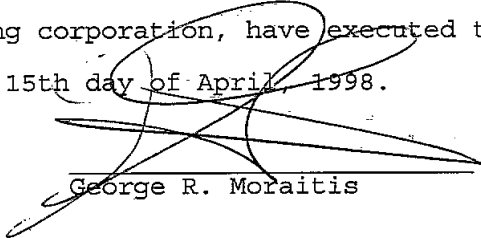
RESTRICTIONS ON TRANSFER OF STOCK

No Stockholder shall transfer (voluntarily or involuntarily) or encumber any of his shares of capital stock of this Corporation to any person, partnership, firm, association, trust, corporation, or other entity without the consent of the other Stockholder(s) unless the Stockholder desiring to make the transfer or encumbrance shall have first made the offer to sell upon the same terms and conditions to the remaining Stockholder(s) in proportion to their proportionate share of the issued stock and such offer shall not have been accepted after reasonable notice by any of the remaining Stockholder(s).

Provided, however, this restriction shall not apply to the transfer of any stock to a spouse of an existing Stockholder.

The effective date of this corporation commences as of the date of acknowledgment and notarization.

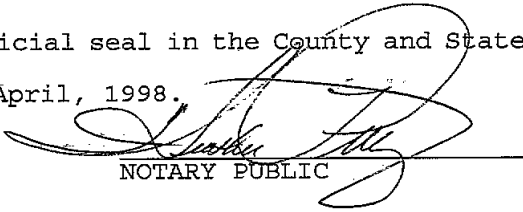
The undersigned, being the original subscriber(s) and incorporator(s) of the foregoing corporation, have executed these Articles of Incorporation this 15th day of April, 1998.


George R. Moraitis

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized to take acknowledgments in the State and County aforesaid, personally appeared George R. Moraitis, who is personally known to me or who produced _____ as identification and who executed the foregoing Articles of Incorporation and acknowledged before me that he executed these Articles of Incorporation.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of April, 1998.


NOTARY PUBLIC

My Commission Expires:



CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST: THAT **1603 OCEAN CLUB CORP.**, desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at City of **Fort Lauderdale**, State of **Florida**, has named **George R. Moraitis**, located at **915 Middle River Drive, Suite 506**, City of **Fort Lauderdale, FL 33304**, State of Florida, as its agent to accept service of process within Florida.

SIGNATURE: _____
(Corporate Officer)

TITLE: Incorporator

DATE: 4.15.98

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER PERFORMANCE OF MY DUTIES.

SIGNATURE: _____
(Registered Agent)

DATE: 4.15.98

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