P98000035449

Signature Resorts

SIGNATURE RESORTS, INC.
7891 Park Center Drive
Orlando, FL 32835

P.O. Box 614005
Orlando, FL 32861-4005
Tel (407) 532-1000

April 15, 1998

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399
Corporation Filing Section

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****122.50 ****122.50

RE: Club Sunterra, Inc.

Dear Sir or Madam:

Enclosed you will find check number 012187 in the amount of $122.50 together with one original and a copy of the Articles of Incorporation for incorporating Club Sunterra, Inc. Please return certificate of incorporation together with a certified copy of the articles in the enclosed, stamped self-addressed envelope enclosed.

Should you have any questions or need additional information, please immediately contact the undersigned at **(407) 532-1235.**

Thank you for your assistance.

Sincerely,

Anna M. DiRocco

Anna M. DiRocco, CLA
Legal Administration Manger

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98 APR 17 AM 9:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF

CLUB SUNTERRA, INC.

ARTICLE I

The name of the corporation is Club Sunterra, Inc. The duration of the corporation is perpetual.

ARTICLE II

The total number of shares of stock which the corporation has authority to issue One Thousand (1,000) shares of capital stock, $.01 per value, all of which shall be designated as "Common Stock". Shares of the Common Stock shall have unlimited voting rights and shall be entitled to receive all of the net assets of the corporation upon liquidation or dissolution.

ARTICLE III

The initial registered office of the corporation is 1200 S. Pine Island Road, Plantation, Florida 33324, and the initial registered agent for the corporation at such address is CT Corporation System.

ARTICLE IV

The incorporator is Scott L. Podvin, 1781 Park Center Drive, Orlando, Florida 32835.

ARTICLE V

The mailing address of the initial principal office of the corporation is 1781 Park Center Drive, Orlando, Florida 32835.

ARTICLE VI

The initial Board of Directors shall consist of six (6) members, whose names and address are as follows:

Steven C. Kenninger
5933 W. Century Blvd.
Los Angeles, CA 90045

Andrew J. Hutton
1875 Grant Street, Ste 650
San Mateo, CA 94402

Charles C. Frey
1781 Park Center Dr.
Orlando, FL 32835

Genevieve Giannoni
1781 Park Center Drive
Orlando, FL 32835

Peter J. Shoobridge
1781 Park Center Dr.
Orlando, FL 32835

ARTICLE VII

A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, except for liability (i) for any appropriation, in violation of his duties, of any business opportunity of the corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for the types of liability set forth in Section 607.0834, Florida Business Corporation Act, or for any transaction from which the director derived an improper personal benefit.

ARTICLE VIII

Any action required by law or by the Articles of Incorporation or By-laws of the Corporation to be taken at a meeting of the shareholders of the corporation and any action which may be taken at a meeting of the shareholders may be taken without a meeting if a written consent, setting forth the action so taken, shall be signed by persons entitled to vote at a meeting those shares having sufficient voting power not less than the minimum number (or numbers, in the case of voting by groups) of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote were present and voted, provided that action by less than unanimous written consent may not be taken with respect to any election of directors as to which shareholders would be entitled to cumulative voting. No such written consent shall be effective unless the consenting shareholder has been furnished the same material that would have been required to be sent to shareholders in a notice of meeting at which the proposed action would have been submitted to the shareholders, or unless the consent includes an express waiver of the right to receive the material. Notice of such action without a meeting by less than unanimous written consent shall be given within ten (10) days of the taking of such action to those shareholders of record on the date when the written consent is first executed and whose shares were not represented on the written consent.

IN WITNESS WHEREOF, the undersigned does hereby execute these Articles of Incorporation.

SLP

Scott L. Podvin, Incorporator

I, ______________________________ as a representative of CT Corporation System, and as so duly authorized and familiar with and hereby accept the duties and responsibilities as registered agent for Club Sunterra, Inc.

____
Registered Agent

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ACCEPTANCE BY THE REGISTERED AGENT AS REQUIRED IN SECTION 607.0501 (3) F.S.: C T CORPORATION SYSTEM IS FAMILIAR WITH AND ACCEPTS THE OBLIGATIONS PROVIDED FOR IN SECTION 607.0505.

C T CORPORATION SYSTEM

DATED April 14, 1998 .

BY ____________________

William Bradford, Jr.

(TYPE NAME OF OFFICER)

Vice President

(TITLE OF OFFICER)

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98 APR 17 AM 9:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA