



DOMESTIC

LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000042

1700 BAY STREET
FAX/TELE 413/301-2602
905-432-1900
905-432-1901

800-342-8086

A 9600000 1172

REFERENCE : 995961 4323852

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : June 21, 1996

06/21/96 010411 002
****140.00 ****140.00

ORDER TIME : 9:46 AM

ORDER NO. : 995961

CUSTOMER NO. : 4323852

CUSTOMER: Mary Fendle, Legal Assistant
DEAN, MEAD, EGERTON,
BLOODWORTH, CAPOUANO & BOZARTH
800 North Magnolia Avenue
Suite 1500
Orlando, FL 32803

File Second!!

File Second!!

DOMESTIC FILING

NAME: VISTANA OF INVESTMENT, LTD.

C. COPY	5.00
FAX/TELE	5.00
R. AGENT FEE	5.00
C. COPIER	5.00
TOTAL	15.00
N. BANK	
BALANCE DUE	
REFUND	

EFFECTIVE DATE:

 ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Clint D. Fuhrman

EXAMINER'S INITIALS: PKPK

CERTIFICATE OF LIMITED PARTNERSHIP

OF

VISTANA OP INVESTMENT, LTD.

The undersigned General Partners, desiring to form a limited partnership pursuant to the Florida Revised Uniform Limited Partnership Act, Sections 620.101 through 620.106 of the Florida Statutes, hereby state the following:

1. The name of the Partnership is Vistana OP Investment, Ltd.

2. The address of the office of the Partnership as referred to in Section 620.105, Florida Statutes, is 8801 Vistana Centre Drive, Orlando, Florida 32821-6353.

3. The name and address of the agent for service of process on the Partnership shall be Raymond L. Gellein, Jr., 8801 Vistana Centre Drive, Orlando, Florida 32821-6353.

4. The names and business addresses of the General Partners are:

<u>Name</u>	<u>Address</u>
JAA OP Holdings, Inc.	8801 Vistana Centre Drive Orlando, Florida 32821-6353
RLG OP Holdings, Inc.	8801 Vistana Centre Drive Orlando, Florida 32821-6353

5. The mailing address for the Partnership is 8801 Vistana Centre Drive, Orlando, Florida 32821-6353.

6. The latest date upon which the Partnership shall dissolve is December 31, 2046.

7. A conveyance or encumbrance of real property or any interest therein held in the name of the Partnership, and any other instrument affecting title to real property in which the Partnership has an interest, shall be executed in the Partnership name by the General Partners.

This Certificate of Limited Partnership was executed by
the General Partners this 2nd day of June, 1996.

GENERAL PARTNERS

JAA OP HOLDINGS, INC.

By: Joffroy A. Adler
Joffroy A. Adler, President

RLG OP-HOLDINGS, INC.

By: Raymond L. Gellein
Raymond L. Gellein, Jr., President

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for the above-named Partnership, at the place designated in the foregoing Certificate of Limited Partnership, I hereby accept such appointment and agree to act in such capacity, and I further agree to comply with provisions of all statutes relevant to the proper and complete performance of the duties of a registered agent. I am familiar with, and accept the duties and obligations of, Section 620.192 of the Florida Statutes.

REGISTERED AGENT

RLG
Raymond L. Gellein, Jr.

Date: June 2nd, 1996

STATE OF FLORIDA
COUNTY OF ORANGE

STATEMENT OF CAPITAL CONTRIBUTIONS

BEFORE ME, the undersigned, personally appeared Raymond L. Gellein, Jr., President of RLG OP HOLDINGS, INC., and Joffroy A. Adler, President of JAA OP HOLDINGS, INC., the general partners of VISTANA OP INVESTMENT, LTD., a Florida limited partnership (the "Partnership"), of Orange County, Florida, who upon being duly sworn, certified as follows:

1. The amount of the capital contributions to the Partnership made by the limited partners is \$1,000.00.

2. The amount of additional capital contributions anticipated to be contributed by the limited partners is \$ -0-.

FURTHER AFFIANT SAYETH NOT.

Under penalties of perjury, I declare that I have read the foregoing and that the facts alleged are true, to the best of my knowledge and belief.

GENERAL PARTNERS

RLG OP HOLDINGS, INC.

Date: June 10, 1996

By: Raymond L. Gellein, Jr., President

JAA OP HOLDINGS, INC.

Date: June 10, 1996

By: Jeffrey A. Adler, President

Sworn to and subscribed before me this 11 day of June, 1996, by RAYMOND L. GELLEIN, JR., President of RLG OP HOLDINGS, INC., as General Partner on behalf of VISTANA OP INVESTMENT, LTD., a Florida limited partnership. He (check one) is personally known to me, produced a driver's license (issued by a state of

the United States within the last five (5) years) as identification, or produced other identification, to wit: _____

OFFICIAL NOTARY STAMP
DONNA L BURGLAW
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC323764
MY COMMISSION EXPIRES NOV. 13 1997

Print Name: _____
Notary Public - State of Florida
Commission No.: _____
My Commission Expires: _____

Sworn to and subscribed before me this 21 day of June, 1996, by JEFFREY A. ADLER, President of JAA OP HOLDINGS, INC., as General Partner on behalf of VISTANA OP INVESTMENT, LTD., a Florida limited partnership. He (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____

OFFICIAL NOTARY STAMP
DONNA L BURGLAW
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC323764
MY COMMISSION EXPIRES NOV. 13 1997

Print Name: _____
Notary Public - State of Florida
Commission No.: _____
My Commission Expires: _____

A96000001172



FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

97 FEB 21 PM 3:27

ACCOUNT NO. : 072100000032

REFERENCE : 268321 4323852

AUTHORIZATION :

COST LIMIT

105.00
Patricia Paynter

ORDER DATE : February 21, 1997

ORDER TIME : 9:39 AM

ORDER NO. : 268321-005

CUSTOMER NO: 4323852

0000020964201--9

CUSTOMER: Charles Egerton, Esq
Dean Mead Egerton Bloodworth
Suite 1500
800 North Magnolia Avenue
Orlando, FL 32803

500002096595--5
-02/25/97-01062-003
*****52.50 *****52.50

DOMESTIC AMENDMENT FILING

NAME: VISTANA OP INVESTMENT, LTD.

EFFECTIVE DATE: Kenny Manning

ARTICLES OF AMENDMENT 500002096595--5
 RESTATED ARTICLES OF INCORPORATION -02/25/97-01062-004
*****52.50 *****52.50

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS: *KWM*

VISTANA DEVELOPMENT LTD.

February 14, 1997

VIA DHL EXPRESS

Division of Corporations
Attention: Kenny Manning
409 East Gaines Street
Tallahassee, FL 32399

Dear Sir:

Reference: Annual Reports - Vistana WGV Investment, Ltd.
Vistana OP Investment, Ltd.

We return herewith the above-referenced annual reports together with the following:

1. Letter No. 596A00057477 and documents for Vistana WGV Investment, Ltd.
2. Certificate of Amendment for Vistana WGV Investment, Ltd. and corresponding check in the amount of \$52.50 for such amendment filing.
3. Letter No. 896A000057472 and documents for Vistana OP Investment, Ltd.
4. Certificate of Amendment for Vistana OP Investment, Ltd. and corresponding check in the amount of \$52.50 for such amendment filing.

Kindly mail the Certificates of Status, copy of the filed annual report forms and copy of the filed amendments to:

Legal Department
Vistana Development, Ltd.
8801 Vistana Centre Drive
Orlando, Florida 32821

If you have questions on any of the enclosed documents, please call me at (407) 239-3099.

Sincerely yours,

VISTANA DEVELOPMENT, LTD.

Andrea E. Johnson

Andrea E. Johnson, CLA
Manager of Legal Services

Enclosures

cc: Susan B. Werth, Esq.

WGV.LR.60.06.02
OAK.LR.60.06.02



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

December 27, 1996

VISTANA OP INVESTMENT, LTD.
8801 VISTANA CENTRE DRIVE
ORLANDO, FL 32821-6353

SUBJECT: VISTANA OP INVESTMENT, LTD.
Ref. Number: A96000001172

We have received your document for VISTANA OP INVESTMENT, LTD. and your check(s) totaling \$201.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Every corporation, limited partnership, general partnership, or trust listed as a general partner of a limited partnership or a managing member or manager of a limited liability company must have an active registration/filing on file with this office before this filing will be completed. We are enclosing the appropriate instructions and/or forms for your convenience.

To remove RLG OP Holdings, Inc. as a general partner, an amendment must be filed.

We are enclosing the proper form(s) with instructions for your convenience.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6967.

Kenny Manning
Corporate Specialist

Letter Number: 896A00057472

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

97 FEB 21 PM 3:27

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF
VISTANA OP INVESTMENT, LTD.**

Pursuant to the provisions of section 620.109, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State on June 21, 1996, adopts the following certificate of amendment to its certificate of limited partnership:

FIRST: Article 4 of the certificate of limited partnership is amended as follows:

4. The General Partners of the Partnership were JAA OP Holdings, Inc. and RLG OP Holdings, Inc. RLG OP Holdings, Inc. was merged into JAA OP Holdings, Inc. and, as a result thereof, was removed as a General Partner of the Partnership. In addition, JAA OP Holdings, Inc. changed its name to Vistana OP Investment, Inc. Therefore, the name and business address of the sole General Partner of the Partnership is Vistana OP Investment, Inc., 8801 Vistana Centre Drive, Orlando, Florida 32821-6353.

SECOND: This certificate of amendment shall be effective at the time of its filing with the Florida Department of State.

THIRD: Signature of current general partner.

VISTANA OP INVESTMENT, INC.

By: Susan Werth
Name: Susan Werth
Title: Senior Vice President - Law