President: John 1. Collins Telephone: (904) 785-1587 Pacsimile: (904) 785-5369

June 26, 1996

VIA TEDENAL EXPRESS

Corporate Services
Attorneys' Title Insurance Fund, Inc.
660 East Jefforson, Suite 200

660 East Jefferson, Suite 200 Tallahassee, Florida 32304

Attention: Barbara Keys

Re: La Valencia Beach Resort ("Partnership")

(16) (16) (11) (13) (3) (5) (5) (5) (6) (6) (6) (6) (6) (6) (6) (7) (4) (6) (7) (5) (7) (7) (7) (8)

Dear Barbara:

Enclosed please find for filing the above named limited partnership with the Florida Secretary of State, Division of Corporations, and attached coverletter, documents, requisite fees and required copies thereof. Upon receipt, please provide same day counter filing services, and advise at the above referenced telephone number as to state registration. Further enclosed is a check for \$10.00 to cover your firm's filing fee.

If you have any questions or comments with regard to this filing, please contact me.

Sincerely,

John J. Collins

Enclosure

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G. TAX

FILING

R. AGENT FEE

C. 1 BY

TOTAL

N. BANK

BALANCE DUE

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CERTIFICATE OF LIMITED PARTNERSHIP

- 1 La Valencia Beach Resort Ltd., a Florida limited partnership (Name of Limited Partnership)
- 2 231 East Fourth Street, Panama City, Florida 32401 (Business Address of Limited Partnership)
- 3 John J. Collins (Name of Registered Agent for Service of Process)
- 4 231 East Fourth Street, Panama City, Florida 32401 (Florida street address for Registered Agent)

5 (Registered Agent must sign here to accept designation as Registered Agent for Service of Process)

- 6 233 East Fourth Street, Panama City, Florida 32401 (Mailing Address of the Limited Partnership)
- 7 The latest date upon which the Limited Partnership is to be dissolved is <u>December 31</u>, 2010
- 8 Name of General Partner

Pyriodical Control

Street address

JC DEVELOPMENT CORPORATION, a Florida corporation

231 East Fourth Street Panama City, Florida 32401

S. 1.25 P. 1.1

Under penalties of perjury I (we) declare that I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

Signed this 2 day of June, 1996.

Signature of all general partners

JC DEVELOPMENT CORPORATION,

a Florida corporation

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John J Collins, President

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AFFIDAVIT OF CAPITAL CONTRIBUTIONS FOR FLORIDA LIMITED PARTNERSHIP

The undersigned constituting all of the general partners of La Valencia Beach Resort Ltd., a Florida Limited Partnership, certify:

The amount of capital contributions to date of the limited partners is \$ 100

The total amount contributed and anticipated to be contributed by the limited partners at this time totals \$6,500,000

Signed this Way of June, 1996

FURTHER AFFIANT SAYETH NOT

Under the penalties of permov 1 (we) declare that ((we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

JC DEVELOPMENT CORPORATION,
a Florida corporation
(General Partner)

BY

John J Collins, President

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