

Woodward, Pires & Lombardo, P.A.

ATTORNEYS-AT-LAW

G83031

December 6, 1999

Via Federal Express
No. 809683316867

Division of Corporations
409 East Gaines
Post Office Box 6327
Tallahassee, FL 32314

Ladies/Gentlemen:

Re: Articles of Dissolution
Southern Gulf Realty, Inc.

Enclosed are the original and one copy of the Articles of Dissolution for the referenced corporation together with a check in the amount of \$35.00 to cover the fees for filing the Articles.

After filing, please return a date-stamped copy to our office. Should you have any questions, do not hesitate in contacting me.

Very truly yours,

Carrie E. Lademan

Carrie E. Lademan

EFFECTIVE DATE
12-31-99

CEL:kt
Enclosures as stated

Diss
12-14-99
RAJ

CRAIG R. WOODWARD*
MARK J. WOODWARD
ANTHONY P. PIRES, JR.**
J. CHRISTOPHER LOMBARDO
STEVEN V. BLOUNT
JOHN A. GARNER***
CARRIE POULOS-LADEMAN
PAUL L. KUTCHER****

BURT L. SAUNDERS
OF COUNSEL

* Board Certified Real Estate Attorney
** Board Certified City, County and Local Government Attorney
*** Also admitted in Indiana and Georgia
**** Also admitted in Pennsylvania

700003063287--4
-12/07/99--01073--002
*****35.00 *****35.00

FILED
99 DEC -7 AM 10:40
TALLAHASSEE, FLORIDA

Please Respond to: Pelican Bay

Pelican Bay
Marco Island
801 Laurel Oak Dr., Suite 710, Naples, FL 34108 (941) 566-3131 Fax (941) 566-3161
606 Bald Eagle Dr., Suite 500, P.O. Box 1, Marco Island, FL 34146 (941) 394-5161 Fax (941) 642-6402

**ARTICLES OF DISSOLUTION
OF
SOUTHERN GULF REALTY, INC.**

FILED
99 DEC -7 AM 10:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1403 of the Florida Business Corporation Act, the undersigned corporation adopts the following articles of dissolution for the purpose of dissolving the corporation:

FIRST: The name of the corporation (the "Corporation") is Southern Gulf Realty, Inc..

SECOND: The names and respective addresses of the Corporation's officers are as follows:

| <u>Name and Office</u> | <u>Address</u> |
|--|--|
| Karl Kramer, President, Vice President, Secretary | 7700 North Trail Boulevard, Suite 1 Naples, Florida 34108 |
| Dana M. Bayless, Treasurer | 7700 North Trail Boulevard, Suite 1 Naples, Florida 34108 |

THIRD: The names and respective addresses of the Corporation's directors are as follows:

| <u>Name</u> | <u>Address</u> |
|-----------------|--|
| Karl Kramer | 7700 North Trail Boulevard, Suite 1 Naples, Florida 34108 |
| Dana M. Bayless | 7700 North Trail Boulevard, Suite 1 Naples, Florida 34108 |

EFFECTIVE DATE
12-31-99

FOURTH: Dissolution was authorized on December 3, 1999.

FIFTH: Dissolution was approved by the sole shareholder of the corporation, said vote being sufficient for approval.

SIXTH: Adequate provision has been made for the payment or discharge of all liabilities and obligations of the Corporation.

SEVENTH: All the remaining property and assets of the Corporation have been distributed among its shareholders in accordance with their respective rights and interests.

EIGHTH: There are no actions pending against the Corporation in any court.

NINTH: The corporation elected to dissolve by the written consent of its sole shareholder, a copy of which is attached hereto as Exhibit "A".

TENTH: The dissolution shall be effective December 31, 1999.

IN WITNESS WHEREOF, the undersigned, being the President of the Corporation respectively, for the purpose of dissolving the Corporation in accordance with the Florida General Corporation Act, have executed these Articles of Dissolution this 3rd day of December, 1999.

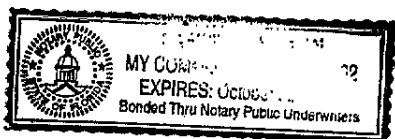
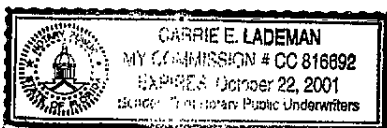
Southern Gulf Realty, Inc.

By: 12 12 1999

Karl Kramer, as President

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 3rd day of December, 1999, by Karl Kramer, President of Southern Gulf Realty, Inc., on behalf of the corporation. He is personally known to me and did not take an oath.



Carrie E. Lademan

Print Name: _____

Notary Public

Commission No. _____

My Commission Expires: _____

(SEAL)

EXHIBIT "A"

I, the undersigned sole shareholder of Southern Gulf Realty, Inc., consent to the Articles of
Dissolution signed by Karl Kramer, as President of the corporation.

Date: 12/3/99

12. 12 min
Karl Kramer