

# H84792

MICHAEL L. BREWER

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February 1, 2002

Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32301

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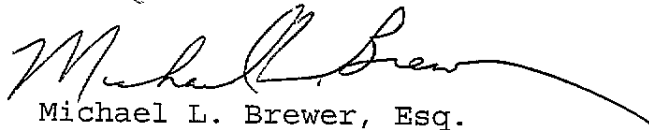
RE: Inlet Realty and Investment Corporation

Dear Sir or Madam:

Please find enclosed for filing Articles of Dissolution with respect the above referenced corporation. Also enclosed is a check made payable to the Secretary of State in the amount of Thirty-Five (\$35.00) Dollars for the filing fee.

Should you have any questions, please feel free to call.

Sincerely,

  
Michael L. Brewer, Esq.

MLB/mlv  
Enclosure

FILED  
02 FEB -4 AM 8:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Dissolution

T BROWN FEB - 6 2002

ARTICLES OF DISSOLUTION  
OF  
INLET REALTY AND INVESTMENT CORPORATION

FILED  
02 FEB -4 AM 8:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this corporation is INLET REALTY AND INVESTMENT CORPORATION

ARTICLE II - OFFICERS

The names and addresses of the officers of the corporation are as follows:

<u>Name</u>	<u>Title</u>	<u>Address</u>
LARRY G. DEVER	President	909 Clubhouse Drive New Smyrna Beach, FL 32168

ARTICLE III - DIRECTORS

The names and addresses of the directors of the corporation are as follows:

<u>Name</u>	<u>Address</u>
LARRY G. DEVER	909 Clubhouse Drive New Smyrna Beach, FL 32168
KELLY BALLARD	4166 NW 64th Avenue Pompano Beach, FL 33067

ARTICLE IV - LIABILITIES

All liabilities and obligations of the corporation have been paid, discharged, or adequately provided for otherwise.

ARTICLE V - DISTRIBUTION OF ASSETS

All property and assets of the corporation have been distributed among the shareholders in accordance with their respective rights and interests.

ARTICLE VI - ACTIONS

There are no actions currently pending against the corporation in any court.

ARTICLE VII - STOCK

There is only one class of stock, all of which is voting common stock.

ARTICLE VIII - ELECTION TO DISSOLVE

That on December 10, 2001, the Shareholders unanimously approved a recommendation by the Directors that the corporation be dissolved effective December 31, 2001. A copy of the Written Action is attached hereto.

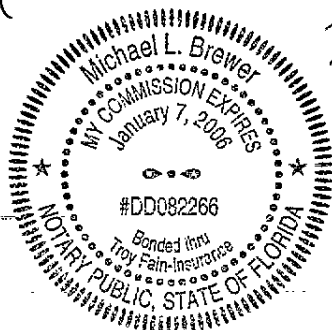
IN WITNESS WHEREOF, the undersigned have executed these Articles of Dissolution this 24th day of January, 2002.

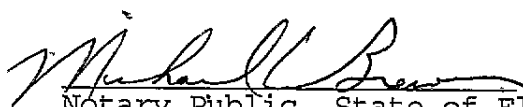
  
LARRY G. DEVER, President

STATE OF FLORIDA  
COUNTY OF VOLUSIA

Before me, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared LARRY G. DEVER, known to me and known by me to be the person who executed the foregoing Articles of Dissolution, and he acknowledged before me that he executed the Articles of Dissolution on behalf of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the State and County aforesaid this 24th day of January, 2002



 (SEAL)  
Notary Public, State of Florida  
My commission expires: 1/7/06  
☒ Personally Known OR  
☐ Produced Identification  
Type: \_\_\_\_\_

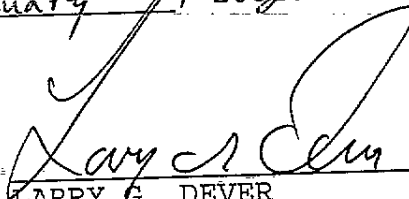
WRITTEN ACTION OF SHAREHOLDERS,  
BOARD OF DIRECTORS AND OFFICERS  
OF  
INLET REALTY AND INVESTMENT CORPORATION

The undersigned, being all of the Shareholders, members of the Board of Directors and Officers of INLET REALTY AND INVESTMENT CORPORATION, a Florida corporation, hereby take the following written action in lieu of holding a meeting regarding same, all pursuant to the terms of §607.0704 and §607.0821, Florida Statutes (2001):

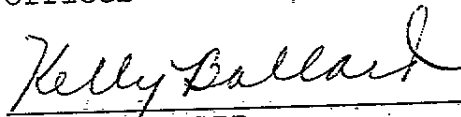
1. The business activity of this corporation has all but ceased, and most, if not all, of the assets have been liquidated. The Stockholders, Directors and Officers have determined that it is in the best interest of the corporation to adopt a plan of complete liquidation of the Corporation.

2. A plan of complete liquidation is hereby adopted and the Officers are directed to distribute the assets of this corporation in accordance therewith. A copy of the plan of complete liquidation is attached hereto and incorporated herein by reference.

DATED this 24th day of January, 2002.



LARRY G. DEVER  
Stockholder, Director and  
Officer



KELLY BALLARD  
Stockholder and Director

PLAN OF DISSOLUTION, COMPLETE LIQUIDATION  
AND TERMINATION OF EXISTENCE  
FOR  
INLET REALTY AND INVESTMENT CORPORATION

The following Plan of Dissolution, Complete Liquidation, and Termination of Existence of the Corporation hereinafter called the Plan, shall be effective only upon the adoption and approval of the Plan at a special meeting of shareholders by the affirmative vote of the holders of record of two-thirds of the outstanding shares of the Corporation. The day of such adoption and approval by the shareholders is hereinafter called the Effective Date.

1. Dissolution. As promptly as practicable after the Effective Date of the Plan, the Corporation shall be dissolved in accordance with the laws of the State of Florida.

2. Cessation of business. After the Effective Date, the Corporation shall not engage in any business activities except for the purposes of preserving the value of its assets, adjusting and winding up its business and affairs, and distributing its assets in accordance with the Plan. The Directors and Officers now in office shall continue in office solely for these purposes.

3. Payment of debts. All known or ascertainable liabilities of the corporation shall be promptly paid or provided for. There shall also be set aside, in cash, securities, or other assets, a reserve fund in an amount estimated by the Directors to be necessary for the payment of estimated expenses, taxes, and contingent liabilities (including expenses of dissolution, liquidation, and termination of existence and distribution of assets.)

4. Restrictions on transfer of shares. The proportionate interests of shareholders in the assets of the Corporation shall be fixed on the basis of their respective share holdings at the close of business on the Effective Date of the Plan. At such time the books of the Corporation shall be closed. Thereafter, unless the books are reopened because the Plan cannot be carried into effect under the laws of the State of Florida, or otherwise, the shareholders' respective interests in the assets shall not be transferable by the negotiation of share certificates.

5. Liquidation of assets. All assets remaining, after the payment of liabilities and setting aside of reserves pursuant to paragraph 3 above, shall be converted into cash at public or private sale and shall be distributed to shareholders in accordance with paragraphs 6 and 7 below. Any assets not converted into cash

within ninety (90) days after the Effective Date, shall be transferred in kind to the Shareholder.

6. Right to liquidating distribution. As soon as possible after the Effective Date of the Plan, each shareholder of record shall be given notice to deliver to the corporation's President, the certificates representing all the Corporation's shares owned by such shareholder as of the close of business on the Effective Date of the Plan. Such delivery of certificates shall be made for the purpose of notation thereof of the distribution in liquidation, and the certificates will be returned to the owners thereof along with the cash distributable to shareholders in accordance with paragraph 7 below. The cash of the Corporation as determined under paragraph 5 above shall be divided among the shareholders on a pro rata basis.

7. Agent for Shareholders. LARRY G. DEVER is hereby appointed Agent of Shareholders to receive on behalf of the Shareholders the cash to be distributed hereunder. On December 31, 2001, hereinafter called the Distribution Date, or as soon as practicable thereafter, the Corporation will deliver to the Agent for Shareholders the cash to be distributed to the Shareholders as determined under paragraph 5 above. All cash distributable to the Shareholders will be distributed by the Agent for Shareholders as soon as practicable within the calendar month beginning with the Distribution Date to those Shareholders who have delivered their certificates representing shares of the Corporation as provided in paragraph 6 above. The remainder of such cash will be held for the account of those shareholders who have not delivered their share certificates, to be paid to such shareholders upon deliver by them of their share certificates. No interest shall accrue at any time on any cash held for distribution by the Agent for Shareholders.

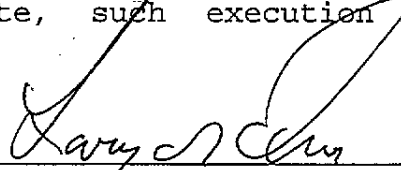
8. Final liquidating distribution. At such time as the Board of Directors of the Corporation may determine that all liabilities of the Corporation have been paid or provided for, including all costs of effecting and administering the Plan, and that there is no further need for the reserve fund established pursuant to paragraph 3 above, the directors shall transfer any amount remaining in such fund to the Agent for Shareholders for distribution to the shareholders, or their assignees, on a prorata basis, or, if there be no amount remaining, shall certify that fact to the Agent for Shareholders.

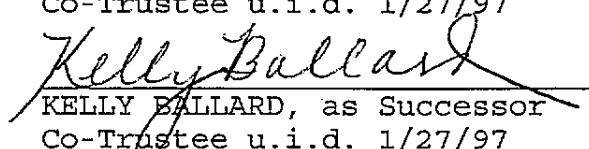
9. Power of board of directors. The Board of Directors and, subject to direction by the Board of Directors, the officers, shall have authority to do or authorize any and all acts and things as

provided for by the Plan and any and all such further acts and things as they may consider desirable to carry out the purposes of the Plan, including the execution and filing of all such certificates, documents, information returns, tax returns, and other papers which may be necessary or appropriate to implement the Plan. The directors shall have authority to authorize such variations from or amendment of the provisions of the Plan as may be necessary or appropriate to effectuate the dissolution, complete the liquidation and termination of existence of the Corporation, and complete the distribution of its assets to the shareholder in accordance with the laws of the State of Florida. The death, resignation, or other disability of any director or officer of the Corporation shall not impair the authority of the surviving or remaining directors or officers to exercise any of the powers provided for in the Plan. Upon such death, resignation, or other disability, the surviving or remaining directors, or, if there be none, the surviving or remaining officers, shall have authority to fill the vacancy or vacancies so created, but the failure to fill such vacancy or vacancies shall not impair the authority to the surviving or remaining directors or officers to exercise any of the powers provided for in the Plan.

Resolved that this Plan of Dissolution, Complete Liquidation, and Termination of the Existence of the Corporation is hereby adopted and approved in all respects, and the Board of Directors and appropriate officers of the Corporation are hereby authorized to put such Plan into effect and to take all necessary or appropriate action to implement such Plan.

Further Resolved that the President of this Corporation is hereby authorized to execute and file with the Department of State, State of Florida, Articles of Dissolution of the Corporation under Section 607.1403 of the Florida Business Corporation Act in the form presented to the Shareholder, with such further provisions, and with such changes, as may be approved by counsel and by the officers executing such Certificate, such execution to be conclusive evidence of such approval.

  
LARRY G. DEVER, as Successor  
Co-Trustee u.i.d. 1/27/97

  
KELLY BALLARD, as Successor  
Co-Trustee u.i.d. 1/27/97