

K71933



ACCOUNT NO. : 072100000032
 REFERENCE : 227683 4322561
 AUTHORIZATION: *Patricia Pizuto*
 COST LIMIT : \$ 35.00

FILED
 01 JUL 19 PM 4:17
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

ORDER DATE : July 18, 2001
 ORDER TIME : 12:45 PM
 ORDER NO. : 227683-035
 CUSTOMER NO: 4322561

disc

CUSTOMER: Ms. Fiona Brett
 Dewey Ballantine LLP
 1301 Avenue Of The Americas
 27th Floor
 New York, NY 10019-6092

RECEIVED
 DEPT. OF STATE
 DIVISION OF CORPORATIONS
 2001 JUL 19 PM 3:47
 NOT RECORDED
 TO AVOID REFERENCE
 SUPERFICIENCY OF FILING

DOMESTIC FILINGS

NAME: IMPERIAL LAKES GOLF & RACQUET CLUB, INC.

100004486951--8

XX ARTICLES OF DISSOLUTION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- XX PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Norma Hull - EXT# 1112
 EXAMINER'S INITIALS: *AR*

7/23/01
**02250, 00524, 00672*



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 20, 2001

CSC
1201 Hays Street
Tallahassee, FL 32301

SUBJECT: IMPERIALAKES GOLF & RACQUET CLUB, INC.
Ref. Number: K71933

RESUBMIT

Please give original
submission date as file date.

We have received your document for IMPERIALAKES GOLF & RACQUET CLUB, INC. and the authorization to debit your account in the amount of \$35.00. However, the document has not been filed and is being returned for the following:

Please attach "annex A" (as referenced to on page 2) or delete the reference to annex A.

If you have any questions concerning the filing of your document, please call (850) 245-6907.

Annette Ramsey
Corporate Specialist

Letter Number: 601A00042535

01 JUL 23 AM 10:45
DIVISION OF CORPORATIONS

RECEIVED

ARTICLES OF DISSOLUTION

OF

IMPERIALAKES GOLF & RACQUET CLUB, INC.

IMPERIALAKES GOLF & RACQUET CLUB, INC., a corporation organized and existing under the and by virtue of the Florida Business Corporation Act, DOES HEREBY CERTIFY:

FIRST: That the name of the corporation is Imperialakes Golf & Racquet Club Inc. (the "Corporation").

SECOND: That the dissolution of the corporation was authorized on January 31, 2001.

THIRD: That the dissolution has been authorized and approved by all of the shareholders of the Corporation entitled to vote on a dissolution, and in accordance Section 607.1402(6) of the Florida Business Corporation Act.

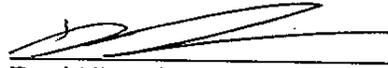
The address for each of the above directors and officers is c/o DRA Advisors, Inc., 1180 Avenue of the Americas, 18th Floor, New York, New York 10036.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be duly executed this 31st day of January, 2001.

IMPERIALAKES GOLF & RACQUET
CLUB, INC.

By: Lodex Imperialakes, Inc.

By:


David Luski
Vice President

01 JUL 19 PM 4:17
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IMPERIALAKES GOLF & RACQUET CLUB, INC.

**WRITTEN CONSENT
IN LIEU OF A MEETING
OF THE
SHAREHOLDERS OF
IMPERIALAKES GOLF & RACQUET CLUB, INC.**

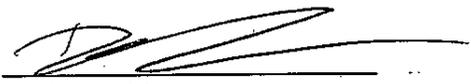
The undersigned, being all of the shareholders of all of the issued and outstanding shares of IMPERIALAKES GOLF & RACQUET CLUB, INC., a corporation organized and existing under the Florida Business Corporation Act (the "Corporation"), in accordance with Section 607.0704 of said Law, waives the holding of a special shareholders meeting of the Corporation and consents to and directs the following actions, declaring them to be in full force and effect as of the date hereof:

1. That, pursuant to authority granted the shareholders of the Corporation pursuant to Section 607.1402 (2)(b) of the Florida Business Corporation Act, the Corporation is hereby authorized and directed to dissolve;
2. That all of the shareholders hereby approve and adopt the Articles of Dissolution of the Corporation.
3. That any officer of the Corporation is hereby authorized and directed to execute and cause the filing of a certificate of dissolution, as contemplated by said Section 607.1403; and

IN WITNESS WHEREOF, the undersigned, as the holders of all of the issued and outstanding shares of the Corporation has caused this instrument to be executed as of this 31st day of January, 2001.

IMPERIALAKES JOINT VENTURE

By: Lodex Imperialakes, Inc.

By: 

David Luski
Vice President