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LAW OFFICE OF
GATCHELL & MCWHIRTER

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THONOTOSASSA, FLORIDA 33592

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

March 28, 2002

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Department of State
Division of Corporations
Corporate Filings
P.O. Box 6327
Tallahassee, FL 32314

To Whom It May Concern:

Enclosed please find the original and one copy of the Articles of Incorporation for Bayboro Housing Corporation, together with the Filing Fee of \$35.00, the Registered Agent Designation Fee of \$35.00 and \$8.75 for purposes of obtaining a certified copy.

Should you need any additional information or if there is a problem of any kind, please do not hesitate to call me at (813)679-9417, or e-mail me at dgatchel@tampabay.rr.com.

Thank you for your careful attention to this matter.

Sincerely,



David A. Gatchell

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION
OF
BAYBORO HOUSING CORPORATION**

THE UNDERSIGNED, acting as sole incorporator of BAYBORO HOUSING CORPORATION (the "Corporation") under Chapter 617 of the Florida Statutes, hereby adopts the following Articles of Incorporation for such Corporation:

ARTICLE I

Name

The name of the Corporation shall be BAYBORO HOUSING CORPORATION. The Corporation is a not for profit corporation organized and existing under Chapter 617 Florida Statutes, as amended.

ARTICLE II

Principal Office

The principal place of business and mailing address of the Corporation shall be 11310 Thonotosassa Rd., Thonotosassa, Florida 33592.

ARTICLE III

Purposes

The purposes for which the Corporation is organized are exclusively religious, charitable, scientific, literary, or educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law (the "Code"). Notwithstanding any provision of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Section 501(c)(3) of the Code. Specifically, but without limitation, the purposes for which the Corporation is established are:

- A. The acquisition, financing, ownership and operation of dormitory and other ancillary facilities at institutions of higher learning in the State of Florida and elsewhere in the United States.
- B. Any other purpose or cause the Corporation may establish or adopt from time to time which is not inconsistent with its principal purposes and which does not jeopardize its status as a tax exempt organization under Section 501(c)(3) of the Code.

ARTICLE IV

Powers

The Corporation is authorized to accept, hold administer, invest, and disburse its funds and assets in any manner or fashion consistent with any one or more of its purposes, and in general to do all things that may appear necessary or useful in accomplishing any one or more of the purposes set out in Article iii of these Articles of Incorporation, and shall have all of the power of a not for profit corporation organized under Chapter 617 of the Florida Statutes.

ARTICLE V

No Private Inurement

In all events, all assets and earnings of the Corporation shall be used exclusively for the charitable purposes as set out in these Articles of Incorporation, including the payment of expenses incidental thereto, and no part of the net earnings of the Corporation shall inure to the benefit of any private individual.

ARTICLE VI

Distribution of Assets upon Dissolution

Upon dissolution, the Corporation's assets, after distributions to satisfy the claims of the Corporation's creditors, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed to a federal, state, or local government organization for public purposes not inconsistent with the purposes set out in Article III of these Articles of Incorporation.

ARTICLE VII

Duration

The duration of the Corporation is perpetual.

ARTICLE VIII

No Members

The Corporation shall not have members.

ARTICLE IX

Management by Board of Directors

The affairs and activities of the Corporation shall be managed by a Board of Directors. The Board of Directors shall be entitled and authorized to do any and all things and take any and all actions in the name of the corporation and on behalf of the Corporation as are not inconsistent with the purposes of the corporation and as may be allowed under the laws of the State of Florida.

ARTICLE X
Manner of Election

The manner in which the directors shall be chosen and removed from the office, the qualifications, powers, duties, compensation, and tenure of office of directors, the number of directors, the manner of filling vacancies and the manner of calling and holding meetings of the Board of Directors shall be as set forth in the Bylaws.

ARTICLE XI
Initial Board of Directors

The names and addresses of the initial directors of the Corporation are:

Camille A. McWhirter
11310 Thonotosassa Rd.
Thonotosassa, FL 33592

Ben E. Fisher
720 Brightwaters Blvd.
St. Petersburg, FL 33704

David A. Gatchell
11310 Thonotosassa Rd.
Thonotosassa, FL 33592

ARTICLE XII
Initial Registered Agent and Street Address

The name and Florida street address of the Corporation's initial registered agent is:

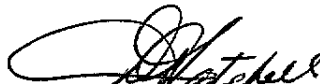
David A. Gatchell
11310 Thonotosassa Rd.
Thonotosassa, FL 33592

ARTICLE XIII
Incorporator

The name and address of the sole incorporator of the corporation is:

David A. Gatchell
11310 Thonotosassa Rd.
Thonotosassa, FL 3592

IN WITNESS WHEREOF, these Articles have been signed by the undersigned incorporator this 28th day of March, 2002.



David A. Gatchell,
Incorporator

**ACCEPTANCE OF APPOINTMENT BY INITIAL
REGISTERED AGENT**

THE UNDERSIGNED, an individual resident of the State of Florida, having been named in Article XII of the foregoing Articles of Incorporation as initial Registered Agent at the address designated therein, hereby accepts such appointment and agrees to act in such capacity. The undersigned hereby states that he is familiar with, and hereby accepts, the obligations set forth in Section 617.0503, Florida Statutes, and the undersigned will further comply with any other provisions of law made applicable to him as Registered Agent of the corporation.

DATED, this 28th day of March, 2001.



David A. Gatchell
Registered Agent

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