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GENERAL PRACTICE

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June 17, 1996

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Florida Department of State
Division of Corporations
The Capitol
P.O. Box 6327
Tallahassee, FL 32314

RE: KEY TEAM SAILING CLUB, INC.
A NON-PROFIT CORPORATION

Gentlemen:

I enclose Articles of Incorporation for Key Team Sailing Club, Inc. and our check in the amount of \$122.50 to cover your various fees.

Please return a certified copy of the Articles to this office. Thank you for your attention to this matter.

Very truly yours,



K. Jeffrey Reynolds

KJR/km
encls.

2/1
7-8-96

ARTICLES OF INCORPORATION

OF

KEY TEAM SAILING CLUB, INC.

a Florida nonprofit corporation.

ARTICLE I - NAME

The name of the corporation is Key Team Sailing Club, Inc., a Florida nonprofit corporation.

ARTICLE II - DURATION

The term of existence of the corporation is perpetual.

ARTICLE III - PURPOSE

The corporation is organized as a sports club, operating exclusively for charitable, educational, and scientific purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code.

ARTICLE IV - ADDRESS

The address of the initial principal office of the corporation is 400 Quietwater Beach Road, Pensacola Beach, Florida 32561. The mailing address of the corporation is

KEY TEAM SAILING CLUB, INC.
P.O. Box 791
Gulf Breeze, Florida 32561.

ARTICLE V - DIRECTORS

There shall be three members of the initial board of directors of the corporation. The names and addresses of the persons who are to serve as

directors and the offices they shall hold until the first election thereof are as follows:

Mark Smith
Commodore/Director

101 West Lloyd Street
Pensacola, FL 32501

Steve Robb
Secretary/Director

3204 Laurel Drive
Gulf Breeze, FL 32561

Harry Newkirk, Jr.
Treasurer/Director

122 Siguenza Drive
Pensacola Beach, FL 32561

Directors shall be elected in the manner provided in the by-laws of the corporation.

ARTICLE VI - INCORPORATOR

The incorporator of this Florida nonprofit corporation is

Mark Smith
101 West Lloyd Street
Pensacola, Florida 32501.

ARTICLE VII - MEMBERS

The corporation shall have a membership inclusive of the board of directors. The number and qualifications of the members of the corporation, the manner of their admission, the different classes of membership, if any, other rights and privileges of members, and their liability for dues and assessments and the method of collection thereof, shall be set forth in the by-laws.

ARTICLE VIII - BY-LAWS

The by-laws of the corporation are to be made, altered, and rescinded by the directors of the corporation.

ARTICLE IX - AMENDMENTS TO ARTICLES

These Articles of Incorporation may be amended by act of the directors of the incorporation. Such amendments may be proposed and adopted in the manner provided in the by-laws of the corporation.

ARTICLE X - REGISTERED AGENT

The initial registered agent of the corporation shall be:

Mark Smith
101 West Lloyd Street
Pensacola, Florida 32501.

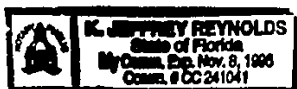
IN WITNESS WHEREOF, I have subscribed my hand and seal this 17 day of June, 1996.


MARK SMITH

STATE OF FLORIDA
COUNTY OF ESCAMBIA

Before me, a notary public in the aforesaid state and county personally appeared Mark Smith, who produced 15 physically known as identification, and known to me to be the person named in and who executed the foregoing instrument and he acknowledged that he executed the same freely.

WITNESS my hand and official seal this 17 day of June, 1996.




NOTARY PUBLIC

ACCEPTANCE OF REGISTERED AGENT

The undersigned, an individual resident of the State of Florida, does hereby state that he accepts appointment as Registered Agent of this corporation.


MARK SMITH