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CERTIFIED MEDIATOR

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Tallahassee, Florida 32302-32301

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November 10, 1999

Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32301

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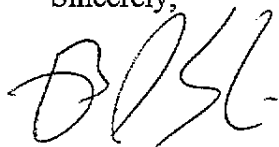
Re: Articles of Incorporation for
BAYWOODS DEVELOPMENT, INC.

Dear Sir/Madam:

Enclosed please find an original and two copies of the Articles of Incorporation for BAYWOODS DEVELOPMENT, INC., together with a check in the amount of \$70.00 representing the filing fee.

Please return the copies of the filed Articles of Incorporation to the address noted above. Thank you for your assistance and should you have any questions concerning this matter, please do not hesitate to contact me.

Sincerely,



Bryan J. Kiefer

encl.

FILED
00 JAN 18 AM 7:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

W-26401
gjc 11/16



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

November 16, 1999

BRYAN J. KIEFER
STOWELL, ANTON & KRAEMER
P.O. BOX 489
DESTIN, FL 32541-3254

SUBJECT: BAYWOODS DEVELOPMENT, INC.
Ref. Number: W99000026401

We have received your document for BAYWOODS DEVELOPMENT, INC. and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an administratively dissolved/revoked entity. Names of administratively dissolved/revoked entities are not available for one year from the date of administrative dissolution/revocation unless the dissolved/revoked entity provides the Department of State with a notarized affidavit stating that they have no intention of reinstating, therefore, releasing the name for use to another entity.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6878.

Alan Crum
Document Specialist

Letter Number: 399A00055047

ARTICLES OF INCORPORATION
FOR
BAYWOODS DEVELOPMENT GROUP, INC.

FILED
00 JAN 18 AM 7:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Article I.

Corporate Name

The name of this corporation is BAYWOODS DEVELOPMENT GROUP,
INC.

Article II.

Nature of Business and Powers

The general nature of the business to be transacted by this
Corporation is to engage in any and all business permitted under
the laws of the State of Florida.

Article III.

Capital Stock

The maximum number of shares of stock that this Corporation is
authorized to issue and have outstanding at any one time is 100
shares of common stock having a par value of One Dollar (\$1.00) per
share.

Article IV.

Term of Existence

This Corporation shall have perpetual existence commencing
upon filing of these Articles of Incorporation.

Article V.

Pre-Emptive Rights

Every shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

Article VI.

Registered Agent and Initial Registered and Principal Office

The Registered Agent and the street address of the initial Registered and Principal Office of this Corporation in the State of Florida shall be:

Sundi Reynolds	221 E. Mitchell Ave.
	Santa Rosa Beach, FL 32459

The Board of Directors from time to time may move the Registered Office to any other address in the State of Florida.

Article VII.

Board of Directors

This Corporation shall have two (2) directors initially. The number of directors may be increased or diminished from time to time by By-laws adopted by the stockholders, but shall never be less than one.

Article VIII.

Initial Directors

The name of the initial directors of this Corporation and their addresses are:

Scott Wensel	221 E. Mitchell Ave. Santa Rosa Beach, FL 32459
Sundi Reynolds	221 E. Mitchell Ave. Santa Rosa Beach, FL 32459

The persons named as initial directors shall hold office for the first year of existence of this Corporation or until their successors are elected or appointed and have qualified, whichever occurs first.

Article IX.

Incorporator

The name and street address of the person signing these Articles of Incorporation as the Incorporator is:

Sundi Reynolds	221 E. Mitchell Ave. Santa Rosa Beach, FL 32459
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Article X.

Cumulative Voting

Each Shareholder entitled to vote shall have a number of votes equal to the number of voting shares held by the Shareholder multiplied by the number of Directors that the Shareholder may elect. The Shareholder may cast all such votes for a single

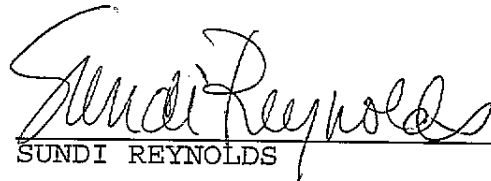
candidate or may distribute them among some or all of the candidates. The exercise of this right shall be termed cumulative voting.

Article XI.

Amendment

These Articles of Incorporation may be amended in the following manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholder's meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

IN WITNESS WHEREOF, the undersigned, as Incorporator and Registered Agent, has executed the foregoing Articles of Incorporation on the 11th day of January, 2000.


SUNDI REYNOLDS

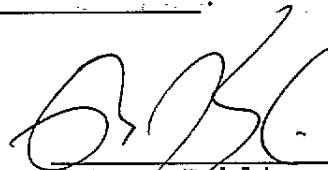
STATE OF FLORIDA
COUNTY OF OKALOOSA

I HEREBY CERTIFY that on this 11th day of January, 2000,
before me, an officer duly authorized in the State aforesaid and in
the County aforesaid to take acknowledgments, personally appeared
SUNDI REYNOLDS, who is personally known to me or who has produced
the identification identified below, who is the person described in
and who executed the foregoing instrument, and who after being duly
sworn says that the execution hereof is his/her free act and deed
for the uses and purposes herein mentioned.

SWORN TO AND SUBSCRIBED before me on the day and year last
aforesaid.

X To me personally known

Identified by Driver's License Number _____
issued by the State of _____



Notary Public
Typed Name: Bryan J. Kiefer
My Commission Expires:
Commission No.:



Bryan J Kiefer
My Commission CC699125
Expires December 13, 2001

I, SUNDI REYNOLDS, am hereby familiar with and accept the
duties and responsibilities as Registered Agent for BAYWOODS
DEVELOPMENT GROUP, INC.



SUNDI REYNOLDS
Registered Agent

FILED
00 JAN 18 AM 7:54
CLERK OF STATE
TALLAHASSEE, FLORIDA