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J. JAMES ABELSON  
ATTORNEY AT LAW

FILED

SEBASTIAN EXEC. BLDG.  
SUITE A-3  
1623 N. U.S.1  
SEBASTIAN, FL 32958

01 JAN 19 AM 9:20 (561) 589-9106

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

January 17, 2001

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-01/19/01--01084--019  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Secretary of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Re: RIVER ISLAND DEVELOPMENT CORP., INC.

Dear Sir/Madam:

Please find enclosed Articles of Incorporation for the River Island Development Corp., Inc., along with my check in the amount of \$70.00 to cover the filing fees for same.

Please return your letter showing date filed and document number assigned to the aforementioned corporation to my office at your earliest convenience.

Very truly yours,

*Barbara Sullivan*

Barbara Sullivan, CLA  
J. James Abelson  
Attorney at Law  
Enclosure

*Barbara Sullivan* GAVE

AUTHORIZATION BY PHONE TO  
Article IV

CORRECTED ADD PRINCIPAL  
ADDRESS

DATE

DOC. #

*CH*

*WOT 10/16/01  
3/14 1/23/01*

**ARTICLES OF INCORPORATION**  
**OF**  
**RIVER ISLAND DEVELOPMENT CORP., INC.**

FILED  
01 JAN 19 AM 9:20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE I**

The name of this corporation shall be:

**RIVER ISLAND DEVELOPMENT CORP., INC.**

**ARTICLE II**

**COMMENCEMENT & DURATION**

The commencement of this corporation's existence shall be at the time of the filing of these Articles of Incorporation by the FLORIDA SECRETARY OF STATE. This corporation's duration shall be perpetual.

**ARTICLE III**

**PURPOSE**

This corporation is being organized for the purpose of development of real estate and to engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation, engaging in the transaction of any and all business activities permitted under the laws of FLORIDA and the United States of America.

**ARTICLE IV**

**CAPITAL STOCK**

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is ONE THOUSAND (1,000) shares of common stock having ONE DOLLAR (\$1.00) par value per share.

## **ARTICLE V**

### **PREEMPTIVE RIGHTS**

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

## **ARTICLE VI**

### **TRANSFER RESTRICTIONS**

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which Is On File At This Corporation's Principal Office."

## **ARTICLE VII**

### **INITIAL BOARD OF DIRECTORS**

The number of directors on this corporation's Initial Board Of Directors shall be THREE (3). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

**J. JAMES ABELSON**  
**1623 N. U.S. Highway 1**  
**Suite A-3**  
**Sebastian, Florida 32958**

**President, Director and  
Treasurer**

**John M. Malek**  
**2190 47<sup>th</sup> Terrace**  
**Vero Beach, FL 32960**

**Vice President and Director**

**Jack Large**  
**5628 Cypress Creek Drive**  
**Grant, FL 32949**

**Secretary and Treasurer**

#### **ARTICLE VIII**

#### **INDEMNIFICATION**

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

#### **ARTICLE IX**

#### **INITIAL REGISTERED OFFICE & AGENT**

The address of this corporation's initial registered office shall be:

**1623 North U.S. Highway 1, Suite A-3**

**Sebastian, Florida 32958**

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

**J. JAMES ABELSON**

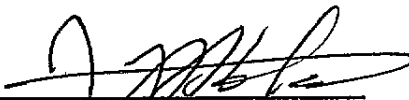
The principal address is the same as the registered office.

#### **ARTICLE X**

#### **INCORPORATOR**

The name and address of the individual who shall serve as this corporation's incorporator is:

**J. JAMES ABELSON, 1623 North U.S. 1, Suite A-3**  
**Sebastian, FL 32958**


  
J. James Abelson  
as Incorporator

**ARTICLE XI**

**AMENDMENT**

This corporation reserves the right to amend or repeal any provisions in these Articles of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

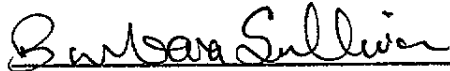
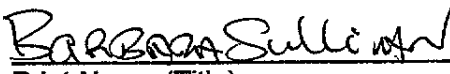
The undersigned hereby accepts the designation of **Registered Agent of River Island Development Corp., Inc.**, as set forth in these Articles of Incorporation.

  
J. James Abelson, as  
Registered Agent

FILED  
01 JAN 19 AM 9:20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

STATE OF FLORIDA                    )  
  SS:  
COUNTY OF INDIAN RIVER        )

BEFORE ME on this 1<sup>th</sup> day of January, 2001, J. James Abelson was designated above as the individual who shall serve as this corporation's initial registered agent and incorporator, and J. JAMES ABELSON, personally appeared before me and signed and acknowledged signing these Articles of Incorporation of RIVER ISLAND DEVELOPMENT CORP., INC.

  
Notary Public, State of Florida  
  
Print Name (Title)

My Commission Expires:



Barbara Sullivan  
MY COMMISSION # CC863765 EXPIRES  
August 4, 2001  
BONDED THROUGH TROY FAIR INSURANCE, INC.