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GAUSE & ASSOCIATES, P.A.

W. Peyton Gause, Jr.*

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To Reach Mr. Gause

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* Mr. Gause is licensed to practice law in the States of Florida, Colorado and Massachusetts; Mr. Gause is not licensed to practice law in Canada

Jan 30, 2001

May 20, 1999

VIA OVERNIGHT COURIER

Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Partners III, Inc.

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-02/06/01--01102--001

*****78.75 *****78.75

Dear Sir or Madam:

We have enclosed two copies of the Articles of Incorporation regarding the captioned corporation for filing together with our client's check in the amount of \$78.75 for filing fees.

If possible, please return the documents directly to our client via the enclosed overnight courier envelope. Thank you.

Very truly yours,

W. Peyton Gause, Jr.

WPG/ke
Enclosures
partIIIc.ltr

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

01 FEB -6 PM 2:19

FILED

10-7-01

ARTICLES OF INCORPORATION

OF

PARTNERS III, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporator of Partners III, Inc., under the Florida General Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I. NAME; PRINCIPAL ADDRESS

Partners III, Inc.
999 Cattlemen Road, Unit C
Sarasota, Florida 34232

ARTICLE II. COMMENCEMENT OF EXISTENCE

The existence of the corporation will commence on the date of filing of these Articles of Incorporation.

ARTICLE III. DURATION

The corporation will have a perpetual existence.

ARTICLE IV. PURPOSE

The general purpose or purposes for which the corporation is organized are as follows:

(a) To engage in every aspect and phase of the real estate business, including the buying, selling and leasing of real property, and to engage in every aspect and phase of related businesses.

(b) To transact any or all other lawful business for which a corporation may be incorporated under the Florida General Corporation Act.

ARTICLE V. AUTHORIZED SHARES

The maximum number of shares that the corporation is authorized to have outstanding at any time is 10,000 shares of common stock having a par value of \$1.00 per share. The consideration to be paid for each share shall be fixed by the board of directors and may be paid in whole or in part in cash or other property, tangible or intangible, or in labor or services actually performed for the corporation, with a value, in the judgment of the directors, equivalent to or greater than the full par value of the shares.

ARTICLE VI. PREEMPTIVE RIGHTS

Each holder of common stock of this corporation shall have the first right (subject to adjustments to avoid the issue of fractional shares) to purchase shares of common stock of this corporation that from time to time may be issued (whether or not presently authorized), including shares from the treasury of the corporation, in the ratio that the number of shares of common stock held at the time of the issue bears to the total number of shares of common stock outstanding. This right is waived by any holder of common stock who does not exercise it and pay for the stock preempted within thirty days of his receipt of a written notice from the corporation inviting him to exercise the right. A holder of common stock shall not have, solely because of his holdings of common stock, a right to purchase shares of preferred stock that may be issued.

A holder of preferred stock shall not have, solely because of his holdings of preferred stock, a right to purchase shares of any class that may be issued by the corporation.

ARTICLE VII. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 999 Cattlemen Road, Unit C, Sarasota County, Sarasota, Florida 34232, and the name of the corporation's initial registered agent at that address is R. Robert Moxley.

ARTICLE VIII. INITIAL BOARD OF DIRECTORS

The corporation shall have two (2) directors initially. The number of directors may be either increased or diminished from time to time, as provided in the bylaws, but shall never be less than one. The names and street addresses of the initial directors are:

<u>Name</u>	<u>Address</u>
R. Robert Moxley	8790 Wild Dunes Drive Sarasota, Florida 34241
James E. Boyd	6493 Taeda Drive Sarasota, Florida 34241

ARTICLE IX. INCORPORATOR

The name and street address of the incorporator is:

<u>Name</u>	<u>Address</u>
W. Peyton Gause, Jr., Esq.	2201 Cantu Court, Suite 104 Sarasota, Florida 34232

The incorporator of the corporation assigns to this corporation his rights under Section 607.161, Florida Statutes, to constitute a corporation, and he assigns to those persons designated by the board of directors any rights he may have as incorporator to acquire any of the capital stock of this corpora-

tion, this assignment becoming effective on the date corporate existence begins.

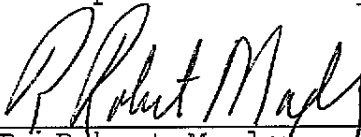
ARTICLE X. BYLAWS

The power to adopt, alter, amend, or repeal bylaws shall be vested in the board of directors and the shareholders, except that the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors.

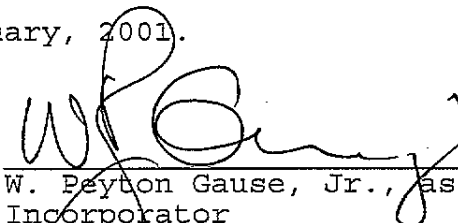
ARTICLE XI. AMENDMENTS

The corporation reserved the right to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation. These Articles may be amended prior to the issuance of shares of the corporation by the unanimous approval or consent of the board of directors. Thereafter, every amendment shall be approved by the board of directors, proposed by them to the shareholders, and approved at a shareholders' meeting by the holders of a majority of the shares entitled to vote on the matter or in such other manner as may be provided by law.

IN WITNESS WHEREOF, the undersigned, as president and incorporator, respectively, have executed these Articles of Incorporation this 31ST day of January, 2001.



R. Robert Moxley
as President and Director
and Director.



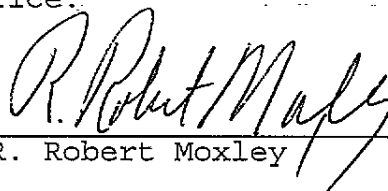
W. Peyton Gause, Jr., as
Incorporator

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

That Partners III, Inc., desiring to organize under the laws of the State of Florida, with its initial registered office, as indicated in the Articles of Incorporation, at 999 Cattlemen Road, Unit C, Sarasota County, Sarasota, Florida 34232, has named R. Robert Moxley, located at that address, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the corporation named above, at the place designated in this certificate, I agree to act in that capacity and to comply with the provisions of the Florida General Corporation Act relative to keeping open the registered office.


R. Robert Moxley

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA