

Division of Corporations

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Florida Department of State  
Division of Corporations  
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**FLORIDA PROFIT CORPORATION OR P.A.****GULF SHORE DEVELOPMENT V, INC.**

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**ARTICLES OF INCORPORATION**  
**OF**  
**GULF SHORE DEVELOPMENT V, INC.**

The undersigned incorporator has executed these Articles of Incorporation to establish a corporation (the "Corporation") under the Florida Business Corporation Act (Chapter 607, Florida Statutes).

1. Name. The name of the Corporation is:

Gulf Shore Development V, Inc.

2. Principal Office. The address of the principal office of the Corporation is:

2800 Kennedy Drive  
Venice, Florida 34292

3. Mailing Address. The mailing address of the Corporation is:

722 Shamrock Boulevard  
Venice, Florida 34293

4. Authorized Shares. The Corporation is authorized to issue 10,000 shares of common stock having a \$1.00 par value per share. No share shall be issued except upon payment to the Corporation of the par value of the share in cash or other consideration permitted by law as payment for shares.

5. Bylaws. The initial bylaws of the Corporation shall be adopted by the incorporator or the board of directors. The power to alter, amend or repeal any bylaw shall be vested in the shareholders, except to the extent delegated by the shareholders to the board of directors.

6. Board of Directors. The Corporation shall have a board of directors comprised of three directors initially. The names and addresses of the persons who shall serve as the initial board of directors, until the first annual meeting of the shareholders of the

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Corporation or until their successors are duly elected and qualified in accordance with the bylaws of the Corporation are as follows:

Richard W. Brady  
315 Pine Glen Way  
Englewood, Florida 34233

Robert Wilson Brady  
5227 Siesta Cove Drive  
Sarasota, Florida 34242

Pamela B. Sullivan  
2800 Kennedy Drive  
Venice, Florida 34292

7. Registered Agent and Office. The name of the initial registered agent and the address of the initial registered office of the Corporation is:

William M. Seider  
200 South Orange Avenue  
Sarasota, Florida 34236

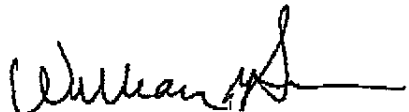
By execution hereof, the undersigned accepts appointment as registered agent of the Corporation, and acknowledges that he is familiar with, and accepts, the obligations of that position.

8. Incorporator. The name and address of the incorporator of the Corporation is:

William M. Seider  
200 South Orange Avenue  
Sarasota, Florida 34236

9. Effective Date. The existence of the Corporation shall commence upon the filing of these articles by the Florida Department of State.

Dated this 5 day of March, 2001.

  
\_\_\_\_\_  
William M. Seider  
Incorporator and Registered Agent

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