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3158 Northside Drive
Key West, FL 33040

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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-04/02/02--01038--003
*****78.75 *****78.75

RE: New corporation filing
Flagler Realty & Development of Key West, Inc.

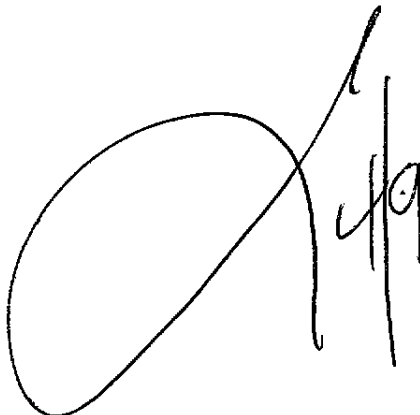
Gentlemen:

Enclosed please find Articles of Incorporation for the above-referenced corporation. Also enclosed is a check for the sum of \$78.75 representing the \$35 filing fee, \$35 Registered Agent Designation fee and \$8.75 for the certified copy. Please file the Articles and return a certified copy in the enclosed self-address, stamped envelope. If you should have any difficulties, please contact me at 305-296-8851.

Sincerely,


Beth M. Sawyer,
Assistant

FILED
02 APR -2 PM 2:17
SECRETARY OF STATE
TALLAHASSEE FLORIDA



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02 APR -2 PM 2:17
SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION
OF
FLAGLER REALTY & DEVELOPMENT OF KEY WEST , INC.**

The undersigned incorporator hereby forms a corporation under the laws of the State of Florida.

**ARTICLE I:
(Name)**

The name of the corporation shall be:

FLAGLER REALTY & DEVELOPMENT OF KEY WEST, INC.

The address of the principal office of this corporation shall be: 3158 Northside Drive, Key West, Florida 33040, and the mailing address of the corporation shall be the same.

**ARTICLE II:
(Nature of Business)**

This corporation may 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.

**ARTICLE III:
(Capital Stock)**

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1000 shares of common stock having \$1.00 par value per share. One Thousand (1,000) shares are to be issued at the time of opening of this corporation to and as follows:

Patrick Koenig,	President	1,000 shares
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ARTICLE IV:
(Registered Agent Name and Street Address)

The street address of the registered office of the corporation shall be 3158 Northside Drive, Key West, Florida 33040 and the Resident Agent shall be: Timothy J. Koenig, Esq.

ARTICLE V:
(Term of Existence)

This corporation is to exist perpetually.

ARTICLE VI:
(Officers and Directors)

This corporation shall consist of a President and have one (1) Director initially. The name and street address of the above who shall hold office for the first year of the corporation, or until his successor is elected or appointed is:

Patrick Koenig	President/Director
505 S. Flagler Drive	
Suite 1010	
West Palm Beach, FL 33401	

ARTICLE VII:
(Incorporator)

The name and street address of the incorporator to these Articles of Corporation:

Patrick Koenig
505 S. Flagler Drive
Suite 1010
West Palm Beach, FL 33041

IN WITNESS WHEREOF, the undersigned has hereunto set their hands and seals this 20th day of March, 2002.

By: 
Patrick Koenig
President/Director

**ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION**

Timothy J. Koenig, Esq. having been designated as the Registered Agent in the above and foregoing Articles accepts the obligations of the position of Registered Agent.

By: _____

Timothy J. Koenig

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