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July 12, 2002

VIA FEDERAL EXPRESS

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

To Whom It May Concern:

Enclosed for filing are the following original documents:

1. Articles of Incorporation - Inverrary 4446 Management, Inc.

2. Certificate of Limited Partnership - Inverrary 4446 Limited Partnership

Also enclosed is a check in the amount of \$175.00 to cover cost of filing.

Please return certified copies in the enclosed envelope.

If you have any questions, please call me.

Very truly yours,

THE KOHN PARTNERSHIP, L.P.

By:

Trust and Billing Coordinator

Enclosures

Department of State Division of Corporations 409 East Gaines Street Tallahassee, Florida 32300

ARTICLES OF INCORPORATION OF INVERRARY 4446 MANAGEMENT, INC.

(To Be Submitted in Duplicate)



The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Law, hereby adopts the following Articles of Incorporation:

ARTICLE ONE

The name of the corporation shall be INVERRARY 4446 MANAGEMENT, INC.

ARTICLE TWO

The principal place of business and mailing address of the corporation 544 North Country Club Drive, Atlantis, Florida 33462.

ARTICLE THREE

The purpose for which the corporation is organized is:

To enter into, make and perform contracts of any kind, for any lawful purpose, without limits as to amount, with any person, firm, association or corporation, town, city, county, state, territory, or government;

To draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures, and other negotiable or transferable instruments;

To issue bonds, debentures, obligations, or evidences of indebtedness, and to secure the same by mortgage, pledge, deed of trust, or otherwise;

To purchase, hold and reissue the shares of its capital stock;

To carry on any or all of its operations and business, and we provide within the State of Florida or elsewhere, without restrictions as to place or amount;

To carry on any other business in connection therewith; and

To do any and all of the things set forth herein to the same extent as natural persons and might or could do in any part of the world, as principals, agents, contractors,

ARTICLE FOUR

The number of shares of stock that this corporation is authorized to have outstanding at any one time is ten thousand (10,000).

ARTICLE FIVE

The address, including street and number, of the corporation's initial registered office in this state is 544 North Country Club Drive, Atlantis, Florida 33462, and the name of its initial agent at such address is Michael R. Karosas.

ARTICLE SIX

The name and address of the incorporator is as follows:

MICHAEL R. KAROSAS 544 North Country Club Drive, Atlantis, Florida 33462

IN WITNESS WHEREOF, these Articles of Incorporation have been signed on July 12,

- 2002.

MICHAEL R. KAROSAS, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above states corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

DATE: July 12, 2002

MICHAEL R. KARÓSAS

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