

PO2000108709

WHISENAND & TURNER

PROFESSIONAL ASSOCIATION

ATTORNEYS AT LAW

SUITE 602

501 BRICKELL KEY DRIVE

MIAMI, FLORIDA 33131

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Via U.S. Mail

To: Florida Department of State
Division of Corporations

From: Suzanne A. Perez

Date: September 19, 2002

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-09/26/02--01020--022

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

Please find enclosed the following:

1. Original copy of Articles of Incorporation – Polo Development Properties, Inc.
2. Copy of Articles of Incorporation – Polo Development Properties, Inc.
3. Acceptance of Registered Agent;
4. Transmittal Letter; and
5. Check payable to Florida Secretary of State.

Enclosures

FILED
02 OCT -9 AM 9:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

W02-28365

Bm 10/1



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

October 1, 2002

SUZANNE A PEREZ
WHISENAND & TURNER
501 BRICKELL KEY DRIVE SUITE 602
MIAMI, FL 33131

SUBJECT: POLO DEVELOPMENT PROPERTIES, INC.
Ref. Number: W02000028365

We have received your document for POLO DEVELOPMENT PROPERTIES, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

You must list the corporation's principal office and/or a mailing address in the document.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.")

The registered agent must sign accepting the designation.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6931.

Becky McKnight
Document Specialist
New Filing Section

Letter Number: 002A00055246

**ARTICLES OF INCORPORATION
OF
POLO DEVELOPMENT PROPERTIES, INC.**

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TALLAHASSEE, FLORIDA

ARTICLE I - Name

The name of this Corporation is Polo Development Properties, Inc.

ARTICLE II - Purpose

This Corporation is organized for the purposes of transacting any or all lawful business for which corporations may be organized under the laws of the United States and the Florida General Corporation Act, except a commercial banking, safe deposit, trust, insurance, surety, express, railroad, canal, telegraph, telephone or cemetery company, a building and loan association, mutual fire insurance association, cooperative association, fraternal benefit society, state fair or exposition, unless prior regulatory approval is obtained, and to engage in any business or transaction deemed necessary, convenient or incidental to carrying out any of such business within or without the United States.

ARTICLE III - Capital Stock

This Corporation is authorized to issue 10,000 shares of US\$0.01 par value common stock. The Board of Directors may authorize the issuance of such stock to such persons upon such terms and for such consideration in cash, property or services as the Board of Directors may determine and as may be allowed by law. The just valuation of such property or services shall be fixed by the Board of Directors. All of such stock, when issued, shall be fully paid and exempt from assessment. This Corporation may not issue more than one class of stock.

ARTICLE IV - No Preemptive Rights

Except as to such agreements as the shareholders may execute, no stockholder of this Corporation shall, because of his or her ownership of stock, have any preemptive or other right to purchase, subscribe for or take any part, pro rata or otherwise, of any securities, equity, debt or otherwise, or options, rights or warrants to purchase any such securities issued or sold by this Corporation, whether for cash or for property, and whether now or hereafter authorized.

ARTICLE V - Initial Registered Office and Agent

The street address of the initial registered office of this Corporation is:

501 Brickell Key Drive, Suite 602
Miami, FL 33131

and the name of the initial registered agent of this Corporation at such address is National Registered Agents, Inc.

ARTICLE VI - Incorporators

The name and address of the initial incorporator(s) of this Corporation is as follows:

<u>Name</u>	<u>Address</u>
Suzanne A. Pérez	501 Brickell Key Drive, Suite 602 Miami, FL 33131

ARTICLE VII - Board of Directors

The number of directors may be either increased or decreased from time to time as provided in the bylaws but shall never be less than one. The following person shall be a director of the Corporation until his successor is elected, and has qualified in accordance with the applicable laws of the United States and Florida:

<u>Name</u>	<u>Address</u>
James D. Whisenand	c/o 501 Brickell Key Drive, Suite 602, Miami, FL 33131
Gary T. Fellers	3500 Fairlane Farms Road, Suite 15; Wellington, FL 33414

ARTICLE VIII - Executive Officers

The name and addresses of the executive officers of this Corporation are as follows:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Gary T. Fellers	President	3500 Fairlane Farms Road, Suite 15; Wellington, FL 33414
James D. Whisenand	Chairman	501 Brickell Key Drive, Suite 602, Miami, FL 33131

The address of the corporation is: 501 Brickell Key Drive, Suite 602, Miami, Fl. 33131

ARTICLE IX - Powers

This Corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act, including specifically the power to make loans or advances to, to purchase any stock, other securities or evidences of indebtedness or make any investment or acquire any interest whatsoever in, or to be a promoter, incorporator, general partner, limited partner, member, associate or manager of any other person, corporation, association, partnership, limited partnership, joint venture, trust or other enterprise; to become an accommodation obligor, maker, guarantor, and mortgagor, with or without consideration, in connection with the obligations and indebtedness, both past and future, of any other person, corporation, association, partnership or limited partnership, even though such obligations and indebtedness are not related to or do not tend to promote this Corporation's business; and to endorse, guarantee and secure, with or without consideration to this Corporation, the payment of the obligations and indebtedness, both past and future, of any other persons, corporations, associations, and partnerships and for these purposes to execute and deliver with or without consideration, such promissory notes, guarantees, mortgages, chattel mortgages, assignments, or other instruments as it may deem advisable.

ARTICLE X - Director-Conflicts of Interest

No contract or other transaction between this Corporation and one or more of its directors, or between this Corporation and any other corporation, firm, association or other entity in which one or more of the directors are directors or officers, or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or her votes are counted for such purpose, if:

1. The fact of such relationship or interest is disclosed or known to the Board of Directors, or a duly empowered committee thereof, which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for such purpose without counting the vote or votes of such interested director or directors; or
2. The fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or
3. The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, committee or the shareholders.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE XI - Indemnification

Any person made a party, or threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether or not brought by or in the right of the Corporation, brought to impose any liability or penalty on such person for any act or acts alleged to have been committed (including alleged omissions or failures to act) by such person in his or her capacity as director, officer, employee, or agent of the Corporation, or of any other Corporation, partnership, joint venture, trust, or other enterprise which he or she served as such at the request of the Corporation, shall be indemnified by the Corporation, unless the conduct of such person is finally adjudged to have been grossly negligent or to constitute willful misconduct, against judgments, fines, reasonable amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action, suit, or proceeding, including any appeal thereof. The Corporation shall pay such expenses, including attorney's fees, in advance of the final disposition of any such action, suit or proceeding upon receipt of an undertaking satisfactory to the Board of Directors by or on behalf of such person to repay such amount, unless it shall ultimately be

determined that he or she is entitled to indemnification by the Corporation for such expense. Indemnification hereunder shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The Board of Directors may authorize the purchase and maintenance of insurance on behalf of any person who is or was a director, officer, employee, or agent of another Corporation, partnership, limited partnership, joint venture, trust, or other enterprise against liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability hereunder.

ARTICLE XII - Fiscal Year

The fiscal year of this Corporation shall be based on the calendar year, ending on the 31st day of December of each year.

ARTICLE XIII - Duration

The duration of the Corporation is perpetual, unless sooner liquidated or dissolved in accordance with law.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 4th day of October, 2002.

Suzanne Perry
Incorporator

STATE OF FLORIDA

COUNTY OF DADE

} SS:
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The foregoing instrument was acknowledged before me this 4th day of October, 2002.

Lourdes Berroa
Notary Public

My Commission Expires:



Lourdes Berroa
My Commission CC935641
Expires May 11, 2004

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Polo Development Properties, Inc. at the place designated in the Articles of Incorporation, National Registered Agents, Inc. agrees to act in this capacity, and agrees to comply with the provisions of Section 48.091 Fla. Stat. (1989), relative to keeping open such office until such time as it shall notify the Corporation of its resignation.

Dated this 17th day of September, 2002.

By: [Signature]
Authorized Representative
National Registered Agents, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA