

04-11-03

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From-RUDEN MCCLOSKEY

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Florida Department of State  
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FLORIDA PROFIT CORPORATION OR P.A.

Taub Beach Properties, Inc.

Certificate of Status	1
Certified Copy	1
Page Count	05
Estimated Charge	\$87.50

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ARTICLES OF INCORPORATION  
OF  
TAUB BEACH PROPERTIES, INC.

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ARTICLE I- NAME

The name of this corporation is TAUB BEACH PROPERTIES, INC.

ARTICLE II- DURATION

This Corporation shall have perpetual existence commencing on April 11, 2003.

ARTICLE III- PURPOSE

The Corporation may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

Notwithstanding any other provision of these Articles of Incorporation, any other organizational documents or any provisions of law that empowers Taub Beach Properties, Inc. (the "Corporation"), the following provisions shall be operative and controlling so long as the loan (the "Loan") by Gold Bank or its successors and/or assigns (collectively, the "Lender") to the Corporation is outstanding:

A. The sole purpose of the Corporation is to acquire, own and develop real property located at 1350 Gulf Boulevard, Clearwater, Florida (the "Property") for construction of a condominium project, together with such other activities as may be necessary or advisable in connection with the ownership and development of the Property. The Corporation shall not engage in any business, and it shall have no purpose, unrelated to the Property and shall not

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acquire any real property or own assets other than those related to the Property and/or otherwise in furtherance of the limited purposes of the Corporation.

B. The Corporation shall have no authority to perform any act in violation of any (a) applicable laws or regulations or (b) any agreement between the Corporation and the Lender.

#### **ARTICLE IV- CAPITAL STOCK**

This Corporation is authorized to issue 1,000 shares of one penny (\$.01) par value common stock, which shall be designated "Common Shares."

#### **ARTICLE V- INITIAL REGISTERED OFFICE AND AGENT**

The name and street address of the initial registered agent of this Corporation is:

Brian Taub  
2405 Bayshore Boulevard  
Tampa, Florida 33629

#### **ARTICLE VI- CORPORATE ADDRESS**

The street address of the Corporation is:

2905 Bayshore Boulevard  
Tampa, Florida 33629

#### **ARTICLE VII- INITIAL BOARD OF DIRECTORS**

The Directors are elected/appointed as set forth in Section 7, Article II of the Corporate By-Laws. This Corporation shall have one (1) Director initially. The number of Directors may be

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increased or decreased from time to time by the By Laws but shall never be less than one (1). The

name and address of the initial Director of this Corporation is:

NAME

ADDRESS

Brian Taub

2905 Bayshore Boulevard  
Tampa, Florida 33629

ARTICLE VIII- BY LAWS

The By Laws of this Corporation may be adopted, altered, amended or repealed by either the Stockholders or Directors.

ARTICLE IX- INDEMNIFICATION

The Corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

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**ARTICLE X - PREEMPTIVE RIGHTS**

Every stockholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

**ARTICLE XI - INCORPORATION**

The name and address of the person signing these Articles is:

Brian Taub  
2905 Bayshore Boulevard  
Tampa, Florida 33629

**ARTICLE XII - AMENDMENT**

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, in accordance with the provisions of the Florida General Corporation Act.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 11<sup>th</sup> day of April, 2003.

  
Brian Taub

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE  
STATED CORPORATION, AT THE PLACE DESIGNATED IN ARTICLE V OF THESE  
ARTICLES OF INCORPORATION, THE UNDERSIGNED HEREBY AGREES TO ACT IN  
HIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL  
STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF HIS DUTIES.

DATED THIS 11<sup>th</sup> day of April, 2003.

  
Brian Tarr

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