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: CORPORATION SERVICE COMPANY

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# BASIC AMENDMENT

GRAND DUNES CONDOMINIUMS, INC.

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FLORIDA DEPARTMENT OF STATE Glanda E. Hood Secretary of State

July 3, 2003

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GRAND DUNES CONDOMINIUMS, INC. 9815 HIGHWAY 98 WEST DESTIN, FL 32541

BUBJECT: GRAND DUNES CONDOMINIUMS, INC.

REF: P03000071072

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# ARTICLES OF AMENDMENT

### TO ARTICLES OF INCORPORATION

OF

## GRAND DUNES CONDOMINIUMS, INC.

1.

The name of the corporation is Grand Dunes Condominiums, Inc. (State Document No. P03000071072) The corporation was incorporated on June 26, 2003.

2.

The Articles of Incorporation are amended by striking Article I in its entirety and inserting in lieu thereof the following:

"I.

The corporate name for the corporation (hereinafter called the "corporation") is GDC Development, Inc."

3.

The amendment was approved and adopted by the incorporator on July 1, 2003 without shareholder action. Pursuant to Florida Business Corporation Act section 607.1005, shareholder action with respect to the amendment is not required.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment to the Articles of Incorporation of Grand Dunes Condominiums, Inc. this 1st day of July 1, 2003.

GRAND DUNES CONDOMINIUMS, INC.

Lyng E. Howler, Incorporator

ATLL:801 1546038.1