

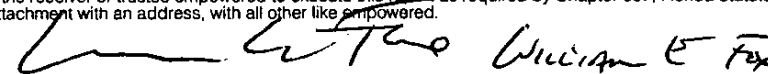


2005 FOR PROFIT CORPORATION ANNUAL REPORT

FILED
Feb 10, 2005 8:00 am
Secretary of State

02-10-2005 90048 002 ***150.00

DOCUMENT # P03000140236 1. Entity Name AQUA COVE MORTGAGE, CORP.					
Principal Place of Business 271 AQUA COURT NAPLES, FL 34102			Mailing Address P.O. BOX 1646 NAPLES, FL 34106-1646		
2. Principal Place of Business Suite, Apt. #, etc.		3. Mailing Address Suite, Apt. #, etc.			
City & State		City & State		02062005 Chg-P CR2E034 (10/03)	
Zip		Country		4. FEI Number 90-0126871	
5. Certificate of Status Desired <input type="checkbox"/>		\$8.75 Additional Fee Required			
6. Name and Address of Current Registered Agent BERROCAL, CARLOS J ESQ. BERROCAL & WILKINS, P.A. 801 MAPLEWOOD DRIVE, SUITE 22-A JUPITER, FL 33458			7. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) City FL Zip Code		
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.					
SIGNATURE _____ (NOTE: Registered Agent signature required when reinstating) DATE _____					
FILE NOW!!! FEE IS \$150.00 After May 1, 2005 Fee will be \$550.00			9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/> \$5.00 May Be Added to Fees		
10. OFFICERS AND DIRECTORS			11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 1		
TITLE NAME STREET ADDRESS CITY-ST-ZIP	PSD STRUTZ, MARY P.O. BOX 1646 NAPLES, FL 341061646	<input checked="" type="checkbox"/> Delete			
TITLE NAME STREET ADDRESS CITY-ST-ZIP	VDT FOX, WILLIAM E P.O. BOX 1646 NAPLES, FL 341061646	<input type="checkbox"/> Delete			
TITLE NAME STREET ADDRESS CITY-ST-ZIP	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition			
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition			
12. I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.					
SIGNATURE:  William E Fox 2/6/05 239 262 3104					
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR Date Daytime Phone #					

ATTACHMENT

Subject: Aqua Cove
From: "Bill Hawkins" <bhawkins@berrocal.com>
Date: Wed, 2 Feb 2005 17:06:56 -0500
To: <fox0004@attglobal.net>

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Attached hereto are the sundry corporate documents you will need to have executed as indicated for Aqua Cove. I am sending the MSF documents under separate cover. Please advise whether you wish Mr. Berrocal to remain the registered agent for either company.
Sincerely,

William E. Hawkins, Esq. (Bill)
Berrocal & Wilkins, P.A.
801 Maplewood Drive, Suite 22-A
Jupiter, FL 33458
Telephone: (561) 746-7455
Facsimile: (561) 746-6933
E-mail: berrocal@berrocal.com

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SHARE REDEMPTION AGREEMENT

This Share Redemption Agreement (the "Agreement") is dated as of this 2nd day of February, 2005, and is by and between Aqua Cove Mortgage Corp., a Florida corporation (the "Corporation"), and Mary Strutz, (the "Shareholder").

BACKGROUND

This Agreement relates to a transaction which is intended to redeem one hundred percent (100%) of the stock ownership in the Corporation possessed by the Shareholder.

The Corporation desires to purchase and redeem, and the Shareholder desires to tender and sell to the Corporation, 50 Shares of Class A common stock, no par (the "Common Stock"), of the Corporation. The shares of Common Stock shall be acquired by the Corporation in exchange for \$50.00 cash.

The shares of Common Stock that will be redeemed by the Corporation pursuant to this Agreement are hereinafter referred to as "Shares."

In order to implement the foregoing and in consideration of the mutual representations, warranties, covenants, and agreements contained herein, the parties agree as follows:

ARTICLE I

REDEMPTION AND PURCHASE OF SHARES

A. Redemption of Shares. All of the before recitals are incorporated herein. Upon the terms and subject to the conditions of this Agreement, the Corporation agrees to redeem and purchase, and the Shareholder agrees to tender and sell to the Corporation the Shares. The aggregate purchase price for the Shares shall be paid in the form of (1) cash in the amount of \$50.00.

B. Closing Deliveries.

- (1) The Closing (the "Closing") of the transaction contemplated by this Agreement shall take place at Naples, FL. The time of the Closing is 2/2/05 (the "Closing Date").
- (2) At the Closing, the Shareholder shall deliver to the Corporation, against delivery by the Corporation of the Share Redemption Price, a duly authorized, issued, and outstanding stock certificate representing the Shares.
- (3) At the Closing, the Corporation shall deliver to the Shareholder against delivery of a certificate representing the Shares, (a) a check in the amount of \$50.00.

C. Representations. Each party represents and warrants to the other that it has been duly

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authorized to execute and deliver this Assignment, and to perform its obligations under this Assignment.

D. Miscellaneous.

1. *Complete understanding.* This Assignment represents the complete understanding between the parties as to the subject matter hereof, and supersedes all prior negotiations, representations, guarantees, warranties, promises, statements, or agreements, either written or oral, between the parties hereto as to the same.

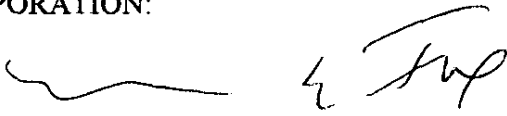
2. *Severability.* No determination by any court, governmental body, or otherwise that any provision of this Assignment or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other provision thereof or (b) that provision in any circumstance not controlled by the determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with, applicable law.

3. *Counterparts.* This Agreement may be executed in two or more counterparts, and by facsimile, each of which shall be deemed to be an original, but all of which shall constitute one agreement. A legible facsimile copy of this Agreement and any signatures thereon shall be considered for all purposes as an original.

IN WITNESS WHEREOF, the Corporation has caused this Agreement to be executed in its corporate name by an officer duly authorized and the Purchaser has affixed his signature, all as of the date first above mentioned.

CORPORATION:

By:


William E. Fox, President

(SEAL)

Attest:

By:


William E. Fox, Secretary

SHAREHOLDER:

By:


Mary Strutz

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RESIGNATION

I, *Mary Strutz*, do hereby tender my resignation as Director, President and Secretary of *Aqua Cove Mortgage Corp.*, a Florida corporation, to take effect immediately.

Dated this 2nd day of February, 2005



Mary Strutz, Director, President and
Secretary

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**UNANIMOUS WRITTEN CONSENT
IN LIEU OF MEETING OF
SHAREHOLDERS AND DIRECTORS OF
AQUA COVE MORTGAGE CORP.**

The undersigned, being all of the Directors and Stockholders of *Aqua Cove Mortgage Corp.*, ("Corporation") by their signature hereto pursuant to Section 607.0821 of the Florida Business Corporation Act, and 607.0704, the corporate Bylaws, hereby adopt this Unanimous Written Consent, effective February 2, 2005, in lieu of a formal noticed meeting, waiving all notice of the time, place and objections of such meeting, and consent to, approve and adopt the following corporate actions as required by Section 607.1103 of the Florida Business Corporation Act:

It was stated by the President that this corporation was formed by the filing of Articles of Incorporation on November 26, 2003, in the office of the Secretary of State in Tallahassee, Florida, and was at this time active and in good standing. He said that due to the fact that the Officers and Directors were in day-to-day contact with each other, no formal meetings of the Directors and Shareholders of the Corporation had been held since December 1, 2003, and no Directors minutes had been recorded since that date documenting the actions taken since that date.

The President stated that he felt it was in the best interest of the Corporation and all concerned that the corporate minute book be brought current in order to document and ratify all important actions taken by the Directors, Officers and Shareholders of the Corporation since the last annual meeting to the present time.

Upon motion duly made, seconded and carried, it was

RESOLVED, that the following acts be and they hereby are ratified and confirmed:

1. The following persons presently comprise the Board of Directors, and are hereby elected to serve as such until the next annual meeting or until their successors are elected and qualified:

Mary Strutz
William E. Fox

2. The following persons presently serve as Officers of the Corporation, having been

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elected at the last annual meeting of the Board of Directors of the Corporation, and are hereby elected to continue serving in those offices until the next annual meeting or until their successors are elected and qualified:

X	Mary Strutz	President
X	William E. Fox	Vice President
X	Mary Strutz	Secretary
X	William E. Fox	Treasurer

3. The following persons presently hold shares of the Corporation's issued and outstanding stock:

<u>Shareholder</u>	<u>No. of Shares</u>	<u>Certificate No.</u>
Mary Strutz	50	01
William E. Fox	50	02

4. The resignation of Mary Strutz, as President, Secretary and Director is hereby accepted and ratified and William E. Fox is hereby designated to accept the positions of Mary Strutz and to serve until the next annual meeting or until his successor is appointed and qualified.

5. The Shareholder's unanimously approved the redemption of 50 shares of authorized stock of Mary Strutz.

6. The President and Secretary are authorized and directed to execute any and all documents, pay the necessary fees and costs, and do any and all things that may be necessary to effectuate the foregoing resolutions.

The Corporation then considered the adoption of a resolution confirming and ratifying all other actions taken by the Corporation since its last annual meeting held on December 1, 2003. Upon motion duly made, seconded and carried, the following resolution was unanimously adopted:

"RESOLVED, that all the actions of the Corporation occurring since the last meeting thereof are hereby ratified and confirmed."

There being no further business before the meeting at this time, it was on motion duly

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made, seconded and carried, duly adjourned.

Date:

2/2/05

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DIRECTORS:

By:

Mary Strutz
Mary Strutz

By:

William E. Fox
William E. Fox

SHAREHOLDERS:

By:

Mary Strutz
Mary Strutz

By:

William E. Fox
William E. Fox

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