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Florida Department of State  
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Account Number : 072100000520  
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**FLORIDA PROFIT CORPORATION OR P.A.**

**Blü Properties, Inc.**

Certificate of Status	1
Certified Copy	1
Page Count	02
Estimated Charge	\$87.50

05 MAR 10 AM 9:29  
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TALLAHASSEE, FLORIDA

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**ARTICLES OF INCORPORATION  
OF  
BLU PROPERTIES, INC.**

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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The undersigned incorporator of Blu Properties, Inc., for the purpose of forming corporation in accordance with the provisions of the Florida Business Corporation Act, hereby certifies the following:

**ARTICLE I. NAME**

The name of the corporation is Blu Properties, Inc.

**ARTICLE II. COMMENCEMENT OF EXISTENCE**

The existence of the corporation will commence at the time and on the date these Articles of Incorporation are filed with the Florida Department of State.

**ARTICLE III. PURPOSE**

The corporation may transact any or all lawful business for which a corporation may be incorporated under the Florida Business Corporation Act.

**ARTICLE IV. PRINCIPAL OFFICE AND MAILING ADDRESS**

The street address of the initial principal office and the mailing address of the corporation is 13623 Front Beach Road, Panama City Beach, Florida 32413.

**ARTICLE V. CAPITAL STOCK**

The corporation is authorized to issue one class of capital stock. The total number of shares which the corporation is authorized to issue is ten thousand (10,000) shares, all of which shall be designated Common Stock, \$0.01 par value per share. The consideration to be paid for each share shall be fixed by the Board of Directors and may consist of any tangible or intangible property or benefit to the corporation, including cash, promissory notes, services performed, other securities of the corporation, or promises to perform services for the corporation that are evidenced by a written contract, with a value, in the judgment of the Board of Directors, that is adequate.

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#### ARTICLE VI. INDEMNIFICATION

The corporation shall indemnify its directors, officers and authorized agents to the maximum extent permitted under the Florida Business Corporation Act. The corporation may insure its directors, officers and authorized agents up to the maximum extent permitted under the Florida Business Corporation Act.

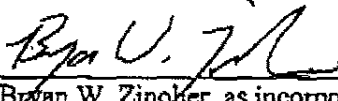
#### ARTICLE VII. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 13623 Front Beach Road, Panama City Beach, Florida 32413 and the name of the corporation's initial registered agent at that address is Bryan W. Zinober.

#### ARTICLE VIII. INCORPORATOR

The name of the incorporator is Bryan W. Zinober and the street address of the incorporator is 13623 Front Beach Road, Panama City Beach, Florida 32413. The incorporator assigns to the corporation his rights under Section 607.0201 of the Florida Business Corporation Act, to constitute a corporation, and he assigns to those persons designated by the Board of Directors of this corporation any rights he has as incorporator to acquire any of the capital stock of this corporation, which assignment shall become effective on the date corporate existence begins.

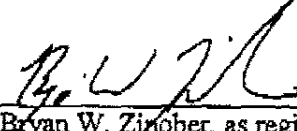
EXECUTED: March 10, 2005

  
Bryan W. Zinober, as incorporator

#### REGISTERED AGENT CERTIFICATE

I hereby accept appointment as the registered agent of Blu Properties, Inc. I am familiar with and accept the obligations of my position as registered agent.

EXECUTED: March 10, 2005

  
Bryan W. Zinober, as registered agent

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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