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FLORIDA PROFIT CORPORATION OR P.A.

ST. JOHNS ESTATES DEVELOPMENT COMPANY

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ST. JOHNS ESTATES DEVELOPMENT COMPANY

Articles of Incorporation

The undersigned incorporator subscribes to and files these Articles of Incorporation for the purpose of forming a corporation under the Florida Business Corporation Act.

Article I

Name. The name of the corporation (the "Corporation") is:

St. Johns Estates Development Company

Article II

Principal Office. The street address and mailing address of the initial principal office of the Corporation shall be:

One North Clematis Street, Suite 200 West Palm Beach, Florida 33401

Article III

Capital Stock. The number of shares the Corporation is authorized to issue is Ten Thousand (10,000) shares Common Stock having a par value of One Dollar (\$1.00) per share.

Article IV

Registered Office and Registered Agent. The street address of the Corporation's initial registered office and the name of its initial registered agent at such office are:

Armando A. Tabernilla
One North Clematis Street, Suite 200
West Palm Beach, Florida 33401

Article V

Incorporator. The name and address of the incorporator are:

Armando A. Tabernilla
One North Clematis Street, Suite 200
West Palm Beach, Florida 33401

Executed this 16th day of March 2005.

Afmando A. Tabernilla, Incorporator

ST. JOHNS ESTATES DEVELOPMENT COMPANY

Statement of Acceptance of Appointment as Registered Agent

Having been named as the initial registered agent and to accept service of process for St. Johns Estates Development Company at One North Clematis Street, Suite 200, West Palm Beach, Florida 33401, I hereby accept such appointment as the initial registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 607, Florida Statutes.

Executed this 16th day of March 2005.

rmando A. Tabernilla

