



BOCA RATON* CLEARWATER DAYTONA BEACH* FORT MYERS HOLLYWOOD MELBOURNE* MIAMI NAPLES* ORLANDO
PORT CHARLOTTE* ST. PETERSBURG SARASOTA STUART* TALLAHASSEE TAMPA WEST PALM BEACH

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ALAN E. TANNENBAUM
ANTHONY A. KALLICHE
DANIEL S. ROSENBAUM
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GARY C. ROSEN
ALLEN M. LEVINE
LEE H. DURO
ROBERT L. TANNEL
STEVEN B. LESSER
RICHARD H. BREZI
MICHELLE Q. MILES
HERBERT O. BROCK, JR.
CHAD M. MCCLENATHEN
DAVID H. ROGEL
ELLEN G. HIRSCH
DENNIS A. HAAS
KENNETH S. DIRECTOR
JOSEPH E. ADAMS
HAROLD E. KAPLAN
MICHAEL X. ZHANG
PAUL L. WEAN
BERNIE FRIEDMAN

KEITH F. BACKER
NANCY E. BARSHTER
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KATHLEEN M. BURGENER
LANA Y. CHOI
C. JOHN CHRISTENSEN
HOWARD D. COHEN
THEODA J. COLLINS
STEVEN M. DAVIS
ROSA M. DE LA CAMARA
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RANDALL J. DELHAYES
JENNIFER BALES DIANE
CHRIS ALAN DRAVER
STEVEN M. FALK
SAMON FERRO
MARTIN KUMULA
DORETTA M. KNOERR
JAN KOZUNIK
HELENA GUERRERO MALCHOW
GRACE N. MARINE
JAN MARACEK
EVELYN M. MERCHANT
PETER C. MOLLENGARDEN
PETER A. QUINTER
BENNETT L. RABIN
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OF COUNSEL
MARTIN I. JAFFE
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J. DAVID PENA
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GEORGE WEINBAUM

DIEGO C. ASENCIO, CONSULTANT
FORMER U.S. AMBASSADOR TO
COLOMBIA AND BRAZIL

OTHER OFFICES
PRAGUE, THE CZECH REPUBLIC
GUANGZHOU, CHINA
MEXICO CITY, MEXICO*

*NOT ADMITTED IN FLORIDA
*AVAILABLE FOR CONSULTATION
BY APPOINTMENT

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3111 STIRLING ROAD
FORT LAUDERDALE, FL 33312 6525
FORT LAUDERDALE (305) 987-7550
FLORIDA TOLL FREE (800) 432-7712

Per: To:

Sarasota

April 25, 1995

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

600001468516
-04/28/95--01086--006
****122.50 ****122.50

RE: Incorporation Certificate

Dear Sir:

Enclosed please find a check made payable to the Secretary of State for \$122.50 together with the original executed Articles of Incorporation and Acceptance of Designation of Registered Agent for Siesta Harbor Realty Corporation. Please file the corporate documents and return a Certificate upon completion. A self-addressed stamped envelope is enclosed for your convenience.

Thank you for your cooperation.

Very truly yours,

Chad M. McClenathen
For the Firm

CMM/do
Enclosures
cc: Siesta Harbor Association, Inc.

5/3/95
JB

ARTICLES OF INCORPORATION
OF
SIESTA HARBOR REALTY CORPORATION

The undersigned subscribers to these Articles of Incorporation, who are natural persons competent to contract, hereby present these Articles for the formation of a corporation under the Florida Business Corporation Act, and other laws of the State of Florida.

ARTICLE I

NAME, PRINCIPAL OFFICE, AND MAILING ADDRESS

The name of this corporation is "Siesta Harbor Realty Corporation." The street address of the principal office and mailing address of the corporation is 6289 Midnight Pass Road, Sarasota, Florida 34242.

ARTICLE II

CAPITAL STOCK

The maximum number of shares that this corporation is authorized to have outstanding at any one time is One Thousand (1,000) at \$1.00 par value.

No stockholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any of the shares of the corporation without first offering such shares for sale to the corporation at the net asset value thereof. Such offer shall be in writing, signed by the stockholder; shall be sent by registered or certified mail to the corporation at its principal place of business; and shall remain open for acceptance by the corporation for a period of thirty (30) days from the date of mailing. If the corporation

fails or refuses within such period to make satisfactory arrangements for the acquisition of the shares, the stockholder shall have the right to dispose of his shares as he may see fit, provided the transfer is in accordance with these Articles and applicable law.

On the death of any stockholder, the corporation shall have the right to purchase all shares owned by such stockholder immediately prior to his death on the terms set forth above, and this provision shall be binding on the executor, administrator or personal representative of each stockholder.

Each share certificate issued by the corporation, or written statement confirming issuance of shares in lieu of a stock certificate, shall have printed or stamped thereon the following legend: "These shares are held subject to certain transfer restrictions imposed by the Articles of Incorporation of the corporation. A copy of such articles is on file at the principal office of the corporation."

ARTICLE III

EFFECTIVE DATE AND TERM OF EXISTENCE

The effective date of corporate existence for the entity formed by these Articles shall be the 25th day of April, 1995, and this corporation is to exist perpetually thereafter.

ARTICLE IV

REGISTERED OFFICE

AND REGISTERED AGENT

The name of the initial registered agent of this corporation is Becker & Poliakoff, P.A. and the initial registered office is located at 630 South Orange Avenue, Sarasota, Florida 34236.

ARTICLE V

DIRECTORS

This corporation shall have 3 directors initially. The number of directors may be either increased or decreased from time to time by the Bylaws, but shall never be less than one. The names and addresses of the initial directors of this corporation are:

<u>NAME</u>	<u>ADDRESS</u>
Richard J. Larmer	1250 N. Portofino Drive Sarasota, FL 34242
Constance G. Atkinson	2055 Pratts Marina Road R.R. #3, Lakeville, Ontario, CANADA K0L2H0
Jimmie Yates	1215 S. Portofino Drive Sarasota, FL 34242

Directors of this corporation may take action by written consent as provided by law.

ARTICLE VI
INCORPORATOR

The name and address of the Incorporator signing these Articles of Incorporation is:

<u>NAME</u>	<u>ADDRESS</u>
Jimmie Yates	1215 S. Portofino Drive Sarasota, FL 34242

ARTICLE VII

BYLAWS

The manner of exercising voting rights and procedures of the operation of the corporation are set forth in the Bylaws. The Bylaws may be amended in the manner set forth in the Bylaws.

ARTICLE VIII

AMENDMENTS

These Articles may be amended by action or vote of a majority of the Board of Directors, provided, however, shareholder approval shall be obtained when required by law from time to time.

ARTICLE IX

INDEMNIFICATION

Indemnity. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer or committee member of the Corporation, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be

denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers, directors and committee members as permitted by Florida law.

Expenses. To the extent that a director, officer, or committee member of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article IX above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, or committee member to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article IX, or as otherwise permitted by law.

Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article. Notwithstanding anything in this Article IX to the contrary, the provisions herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.

Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article IX may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

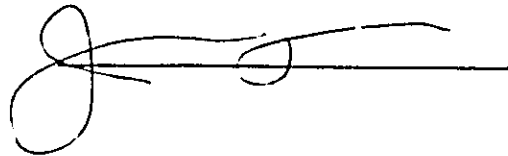
ARTICLE X

SPECIAL PROVISIONS

No contract or other transaction between the corporation and any other corporation or entity, in the absence of fraud, shall be affected or invalidated by the fact that any one or more of the Directors of the Corporation is or are interested in, or are Directors or Officers of such other corporation or principal of such other entity, and any Director or Directors, individually or jointly, may be party or parties to, or may be interested in any such contract or transaction of the corporation, or in which the corporation is interested, and no contract, act or transaction, in the absence of fraud, shall be affected or invalidated by the fact that any Director or Directors of the corporation is a party or are parties to or interested in such contract, act or transaction, or in any way connected with such person or persons, firm or corporation, and each and every person who may become a Director of the Corporation is hereby relieved from any liability that

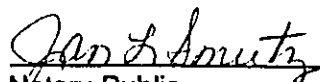
might otherwise exist from this contracting with the corporation for the benefit of himself or any firm, association, corporation or entity in which he may be interested. Any director of the corporation may vote upon any contract or other transaction between the corporation and any subsidiary or controlled corporation or entity without regard to the fact that he is also a Director or principal of such subsidiary or controlled corporation or entity.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 19th day of April, 1995.



STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 19th ^{April} day of 1995, by Jimmie Yates, who is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Notary Public

Printed Name _____

State of Florida

My Commission Expires _____



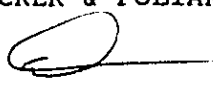
JAN L. SMUTZ
MY COMMISSION # CC264872 EXPIRES
March 12, 1997
BONDED THROUGH TROY FARM INSURANCE, INC.

ACCEPTANCE OF DESIGNATION
OF REGISTERED AGENT
FOR SIESTA HARBOR REALTY CORPORATION

Having been named to accept service of process for the above stated corporation at the place designated above, I hereby certify that I am familiar with and accept the duties, responsibilities and obligations as registered agent for said corporation and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATED this 25th day of April, 1995.

BECKER & POLIAKOFF, P.A.


BY: Chad M. McClenathen,
Attorney/Agent