

P95000045347

POINCIANA LAND, INC.

May 31, 1995

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

400001506174
-06/06/95--01029--014
****122.50 ****122.50

Re: New corporation

Greetings:

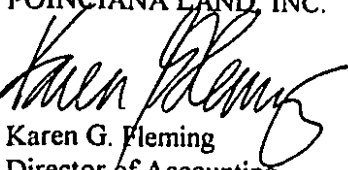
Please file the enclosed Articles of Incorporation for this new corporation. Enclosed are the following items:

1. Articles of Incorporation for Poinciana Land, Inc. - original document;
2. Copy of the Articles of Incorporation; and
3. Check #5374 in the amount of \$122.50 in payment of the filing fee.

Please return a certified copy of the Articles of Incorporation and any other pertinent documents for our records.

Very truly yours,

POINCIANA LAND, INC.


Karen G. Fleming
Director of Accounting

Enclosures

FILED
65 JUN - 6 PM 6:41

SAB
6/12/95

ARTICLES OF INCORPORATION

OF

POINCIANA LAND, INC.

FILED

05 JUN -8 PM 6:41

STATE
FLORIDA

The undersigned hereby establishes the following for the purpose of becoming a Corporation under the laws of the State of Florida, by and under the provisions of the Statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a Corporation for profit.

ARTICLE I

Name of Corporation

The name of this Corporation shall be Poinciana Land, Inc. (The "Corporation").

ARTICLE II

Mailing Address

The mailing address of the Corporation is 4500 PGA Boulevard, Suite 304B, Palm Beach Gardens, Florida 33418.

ARTICLE III

Purpose

This Corporation is organized for the following purposes:

- (a) To have and to exercise all the powers now or hereafter conferred by the laws of the State of Florida upon corporations organized pursuant to the laws under which the Corporation is organized and any and all acts amendatory thereof and supplemental thereto.
- (b) For the purpose of transacting any or all lawful business.
- (c) To do any and everything pertinent to the above.

ARTICLE IV

Capital Stock

This Corporation is authorized to issue One Hundred (100) shares of One Dollar (\$1.00) par value common stock.

ARTICLE V

Preemptive Rights

Every Shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI

Corporate Duration

This Corporation shall have perpetual duration unless sooner dissolved by law.

ARTICLE VII

Initial Registered Office and Agent

The street address of the initial registered office of this Corporation is 4500 PGA Boulevard, Suite 304B, Palm Beach Gardens, Florida 33418, and the name of the initial registered agent of this Corporation at that address is Richard P. Tambone.

ARTICLE VIII

Initial Board of Directors

This Corporation shall have two (2) directors initially. The number of directors may either be increased or diminished from time to time by the By-Laws but shall never be less than one (1).

The names and addresses of the initial directors of this Corporation are as follows:

Lori B. Tambone

4500 PGA Boulevard, Suite 304B
Palm Beach Gardens FL 33418

Richard P. Tambone

4500 PGA Boulevard, Suite 304B
Palm Beach Gardens FL 33418

ARTICLE IX

By-Laws

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE X

Indemnification

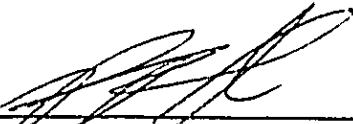
The Corporation shall indemnify and officer or director or any former officer or director, to the full extent permitted by law.

ARTICLE XI

Incorporator

The name and address of the person signing these Articles is as follows: Richard P. Tambone,
4500 PGA Boulevard, Suite 304B, Palm Beach Gardens, Florida 33418.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of
Incorporation this 30th day of May, 1995.

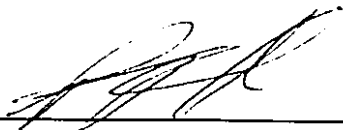


Richard P. Tambone, Incorporator


CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA.
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING
IS SUBMITTED:

THAT POINCIANA LAND, INC., DESIRING TO ORGANIZE OR QUALIFY UNDER
THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT
CITY OF PALM BEACH GARDENS, STATE OF FLORIDA HAS NAMED RICHARD P.
TAMBONE LOCATED AT 4500 PGA BOULEVARD, SUITE 304B, PALM BEACH GARDENS,
STATE OF FLORIDA, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN
FLORIDA.

	
_____ RICHARD P. TAMBONE	FILED
_____ Incorporator	
_____ (Title)	
_____ May 30, 1995	
_____ (Date)	

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF
PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN
THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AM
FAMILIAR WITH AND AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES
RELATIVE TO THE PROPERTY AND COMPLETE PERFORMANCE OF MY DUTIES,
INCLUDING THE PROVISIONS OF SECTION 607.325, FLORIDA STATUTES.

	
_____ Richard P. Tambone, Registered Agent	
_____ May 30, 1995	
_____ (Date)	



POINCIANA LAND, INC.

P95000045347

January 17, 1996

Ms. Darlene Connell
State of Florida, Division of Corporations
P.O. Box 6327
Tallahassee FL 32314-6327

000001697400
-01/25/96--01013--001
*****35.00 *****35.00

Re: Articles of Amendment to Articles of Incorporation/Name change
Document #: P95000045347

Dear Ms. Connell:

CF.35

Please file the enclosed Articles of Amendment for Poinciana Land, Inc. We are changing the name of the corporation to Banyan Development Corporation. I have enclosed an executed original for your office and a copy of the Amendment. Please file-stamp the copy and return to me.

Also enclosed is check #5968 in the amount of \$35.00 in payment of the filing fee.

Thank you for your assistance. Please do not hesitate to contact me should you need further information.

Very truly yours,

POINCIANA LAND, INC.

Richard P. Tambone

Enclosures

Karen Fleming
AUTHORIZ...
CORRECT NAME OF CORP. in #2
DATE 1/22/96
DOC. EXAM. DC

NAME Change
1/22/96
DC

FILED
96 JAN 19 AM 10:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
OF THE ARTICLES OF INCORPORATION
OF
POINCIANA LAND, INC.

FILED
96 JAN 19 AM 10:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Sections 607.1003 and 607.1006 of the Florida Business Corporation Act, Poinciana Land, Inc. hereby adopts the following Articles of Amendment to its Articles of Incorporation.

1. The name of this corporation is Poinciana Land, Inc., which originally filed its Articles of Incorporation on June 6, 1995.

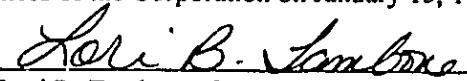
2. The following amendment of the Articles of Incorporation was unanimously adopted by the Board of Directors and Shareholders of the Corporation on January 15, 1996 in the manner prescribed by the laws of the State of Florida, and the Articles of Incorporation of Poinciana Land, Inc.

Article I of the Articles of Incorporation of the Corporation shall be amended to read as follows:

ARTICLE I
Name of Corporation

The name of this corporation shall be Banyan Development Corporation (the "Corporation").

Executed by the undersigned at the offices of the Corporation on January 15, 1996.


Lori B. Tambone, Secretary

(CORPORATE SEAL)