

P95000050998

GOLF COMMUNITIES, INC.
1555 Palm Beach Lakes Blvd., Suite 1100
West Palm Beach, FL 33401

June 26, 1995

Secretary of State
Corporation Division
P.O. Box 6327
Tallahassee, FL 32301

FILED
95 JUN 28 PM 2:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA


RE: Articles of Incorporation/Golf Communities, Inc.

Gentlemen:

Enclosed for filing, please find Articles of Incorporation of Golf Communities, Inc.
together with our check in the amount of \$70.00 for the filing fee.

If you should have any questions, please do not hesitate to contact me.

Very truly yours,


Stephanie Buchanan
Legal Assistant

/sb

Enclosure(s)

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*****70.00 *****70.00

ARTICLES OF INCORPORATION
OF
GOLF COMMUNITIES, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation is a natural person competent to contract and hereby form a Corporation for profit under Chapter 607 of the Florida Statutes.

ARTICLE 1 - NAME

The name of the Corporation is **GOLF COMMUNITIES, INC.**

ARTICLE 2 - PURPOSE OF CORPORATION

The Corporation shall engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE 3 - PRINCIPAL OFFICE

The address of the principal office of this Corporation is 1555 Palm Beach Lakes Boulevard, West Palm Beach, Florida 33401 and the mailing address is the same.

ARTICLE 4 - INCORPORATOR

The name and street address of the incorporator of this Corporation is:

E. Llwyd Ecclestone, Jr.
1555 Palm Beach Lakes Boulevard, Suite 1100
West Palm Beach, Florida 33401

ARTICLE 5 - INITIAL BOARD OF DIRECTORS

This Corporation shall have two (2) directors initially. The number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in the By-laws providing there shall always be at least one director. The name and address of the directors of this Corporation are:

E. Llwyd Ecclestone, Jr.

1555 Palm Beach Lakes Blvd.
Suite 1100
West Palm Beach, Florida 33401

Ron Cooper

1555 Palm Beach Lakes Blvd.
Suite 1100
West Palm Beach, Florida 33401

ARTICLE 6 - PRESIDENT

The initial President of the Corporation shall be E. Llwyd Ecclestone, III whose address shall be the same as the principal office of the Corporation.

ARTICLE 7 - CORPORATE CAPITALIZATION

7.1 The maximum number of shares that this Corporation is authorized to have outstanding at any time is ONE THOUSAND (1,000) shares of common stock, each share having the par value of ONE DOLLAR (\$1.00).

7.2 No holder of shares of stock of any class shall have any preemptive right to subscribe to or purchase any additional shares of any class, or any bonds or convertible securities of any nature; provided, however, that the board of directors may, in authorizing the issuance of shares of stock of any class, confer any preemptive right that the board of directors may deem advisable in connection with such issuance.

7.3 The board of directors of the Corporation may authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, or securities convertible into shares of its stock of any class, whether now or hereafter authorized, for such consideration as the board of directors may deem advisable, subject to such restrictions or limitations, if any, as may be set forth in the bylaws of the Corporation.

7.4 The board of directors of the Corporation may, by articles supplementary, classify or reclassify any unissued stock from time to time by setting or changing the preferences, conversions or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or term or conditions of redemption of the stock.

ARTICLE 8 - SUB-CHAPTER S CORPOPATION

The Corporation may elect to be an S Corporation, as provided in Sub-chapter S of the Internal Revenue Code of 1986, as amended.

8.1 The shareholders of this Corporation may elect and, if elected, shall continue such election to be an S Corporation as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended, unless the shareholders of the Corporation unanimously agree otherwise in writing.

8.2 After this Corporation has elected to be an S Corporation, none of the shareholders of this Corporation, without the written consent of the other shareholders of this Corporation shall take any action, or make any transfer or other disposition of the shareholders' shares of stock in the Corporation, which will result in the termination or revocation of such election to be an S Corporation, as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended.

8.3 Once the Corporation has elected to be an S Corporation, each share of stock issued by this Corporation shall contain the following legend:

"The shares of stock represented by this certificate cannot be transferred if such transfer would void the election of the Corporation to be taxed under Sub-Chapter S of the Internal Revenue Code of 1986, as amended."

ARTICLE 9 - POWERS OF CORPORATION

The Corporation shall have the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, subject to any limitations or restrictions imposed by applicable law or these Articles of Incorporation.

ARTICLE 10 - TERM OF EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE 11 - TITLE

The Corporation, to the extent permitted by law, shall be entitled to treat the person in whose name any share or right is registered on the books of the Corporation as the owner thereto, for all purposes, and shall not be bound to recognize any equitable or other claim to, or interest in, such share or right on the part of any other person, whether or not the Corporation shall have notice thereof.

ARTICLE 12 - REGISTERED OFFICE AND REGISTERED AGENT

The initial address of registered office of this Corporation is 1555 Palm Beach Lakes

Boulevard, Suite 1100, West Palm Beach, Florida 33401. The name and address of the registered agent of this Corporation is E. Llwyd Ecclestone, Jr., 1555 Palm Beach Lakes Boulevard, Suite 1100, West Palm Beach, Florida 33401.

ARTICLE 13 - BYLAWS

The Board of Directors of the Corporation shall have power, without the assent or vote of the shareholders, to make, alter, amend or repeal the Bylaws of the Corporation, but the affirmative vote of a number of Directors equal to a majority of the number who would constitute a full Board of Directors at the time of such action shall be necessary to take any action for the making, alteration, amendment or repeal of the Bylaws.

ARTICLE 14 - EFFECTIVE DATE

These Articles of Incorporation shall be effective immediately upon approval of the Secretary of State, State of Florida.

ARTICLE 15 - INDEMNIFICATION

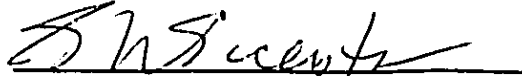
This Corporation shall, to the fullest extent permitted by the provisions of the Florida General Corporation Act, as the same may be amended and supplemented from time to time, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-law, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in the official capacity of the indemnified party and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE 16 - AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, or in any amendment hereto, or to add any provision to these Articles of Incorporation or to any amendment hereto, in any manner now or hereafter prescribed or permitted by the provision of any applicable statute of the State of Florida, and all rights conferred upon shareholder in these Articles of Incorporation or any amendment hereto are granted subject to this reservation.


IN WITNESS WHEREOF, I have hereunto set my hand and seal, acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this 23rd day of ~~May~~, 1995.

June


E. Llwyd Ecclestone, Jr.,
Incorporator

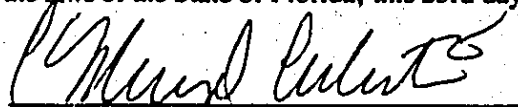
**ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION**

E. Llwyd Ecclestone, Jr., having a business office of 1555 Palm Beach Lakes Boulevard, Suite 1100, West Palm Beach, Florida 33401, and having been designated as the Registered Agent in the above and foregoing Articles of Incorporation, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.


E. Llwyd Ecclestone, Jr.

FILED
95 JUN 28 PM 2:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, I have hereunto set my hand and seal, acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this 23rd day of June, 1995.

A handwritten signature in dark ink, appearing to read "E. Liwyd Ecclestone, III", written over a horizontal line.

E. Liwyd Ecclestone, III
President