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S. CRAIG WAKEFIELD

PROFESSIONAL ASSOCIATION

1400 West Oak Street  
Kissimmee, Florida 34741

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

MAILING ADDRESS

Post Office Box 421408

Kissimmee, Florida 34742-1408

TELEPHONE NUMBER

(407) 846-3585

S. CRAIG WAKEFIELD \*

\* Also Admitted Nebraska & Iowa

February 8, 1996

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

EFFECTIVE DATE  
2-7-96

Re: Goldcoast Venture Capital, Inc.

800001711838  
-02/09/96--01098--009  
\*\*\*\*122.50 \*\*\*\*122.50

Dear Sir/Madam:

Enclosed are the original and one (1) copy of the Articles of Incorporation for the above referenced corporation, along with check #2603 in the amount of \$122.50. Please file the original enclosed document, indicate the filing date on the enclosed copy of the Articles, and return the copy to me.

Very truly yours,

S. Craig Wakefield

SCW/jlh

Enclosure

2-13-96  
JH

ARTICLES OF INCORPORATION  
OF  
GOLDCOAST VENTURE CAPITAL, INC.

FILED.  
96 FEB -9 PM 2:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE I. NAME

The name of this corporation shall be GOLDCOAST VENTURE CAPITAL, INC., located at 1400 West Oak Street, Suite A, Kissimmee, Florida 34741.

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be February 7, 1996. This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of investing in, marketing and promoting the time share industry and engaging in the transaction of any and all business activities permitted under the laws of Florida and the United States of America. This corporation shall further have power:

- A. To have perpetual succession by its corporate name.
- B. To sue and be sued, complain and defend in its corporate name in all actions or proceedings.
- C. To have a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.
- D. To purchase, take, receive, lease or otherwise acquire,

Articles of Incorporation of GOLDCOAST VENTURE CAPITAL, INC.

own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated.

- E. To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.
- F. To lend money and use its credit to assist its officers and employees in accordance with law.
- G. To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise sue and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.
- H. To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises and income.
- I. To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

- J. To conduct its business, carry on its operations and have offices and exercise the powers granted it, within or without this state.
- K. To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.
- L. To make and alter Bylaws, not inconsistent with its Articles of Incorporation or with the laws of this state, for the administration and regulation of the affairs of the corporation.
- M. To make donations for the public welfare or for charitable, scientific or educational purposes.
- N. To transact any lawful business which the Board Of Directors shall find will be in aid of governmental policy.
- O. To pay pensions and establish pension plans, profit sharing plans, stock bonus plans, stock option plans and other incentive plans for any or all of its directors, officers and employees and for any or all of the directors, officers and employees of its subsidiaries.
- P. To be a promoter, incorporator, partner, member, associate or manager of any corporation, partnership, joint venture, trust or other enterprise.
- Q. To have and exercise all powers necessary or convenient to effect its purposes.

#### ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 10,000 \$1.00 par value shares of common capital stock.

#### ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

#### ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this

corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which Is On File At This Corporation's Principal Office."

#### ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be two. The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are: Joseph H. Kirk, 442 Meadow Wood, Fern Park, Florida 32730 and Donald F. Lewis, Sr., 203 N. Union Street, Kennett, Pennsylvania 19348.

#### ARTICLE VIII. OFFICERS

The officers shall consist of a president, a vice president, a secretary, and a treasurer. This corporation may have such other officers as may be provided in the corporate Bylaws.

The officers shall be elected annually by the Board Of Directors. The manner of the election of the officers shall be

Articles Of Incorporation Of GOLDCOAST VENTURE CAPITAL, INC.

specified in the corporate Bylaws. The officers named herein, comprising the initial officers, shall hold office until the election of officers at the first annual Board Of Directors' meeting.

The names of the initial officers are:

<u>Office</u>	<u>Name</u>
President	Joseph H. Kirk 442 Meadow Wood Fern Park, Florida 32730
Vice President	Donald F. Lewis, Sr. 203 N. Union Street Kennett, Pennsylvania 19348
Secretary/ Treasurer	Janet Cuebas 860 Garden Glen Loop Lake Mary, Florida 32746

#### ARTICLE IX. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

#### ARTICLE X. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be: 1400 West Oak Street, Suite A, Kissimmee, Florida 34741.

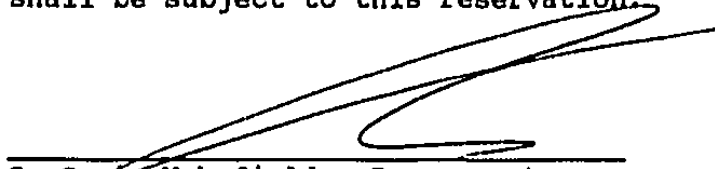
The name of the individual who shall serve as this corporation's initial registered agent at that address is: S. Craig Wakefield.

ARTICLE XI. INCORPORATOR

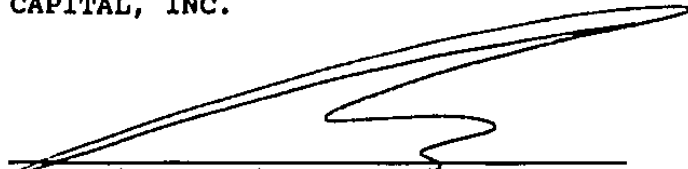
The name and address of the individual who shall serve as this corporation's incorporator are: S. Craig Wakefield, 1400 West Oak Street, Suite A, Kissimmee, Florida 34741.

ARTICLE XII. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

  
\_\_\_\_\_  
S. Craig Wakefield - Incorporator

I hereby accept my designation as resident agent and agree to serve as the resident agent of GOLDCOAST VENTURE CAPITAL, INC. I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for GOLDCOAST VENTURE CAPITAL, INC.

  
\_\_\_\_\_  
S. Craig Wakefield - Registered Agent

State Of Florida  
County Of Osceola

on February 8, 1996, S. Craig Wakefield,

Articles Of Incorporation Of GOLDCOAST VENTURE CAPITAL, INC.

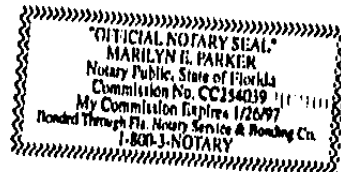
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



designated above as the individual who shall serve as the corporation's initial registered agent and incorporator, who is personally known to me, or produced a Florida driver's license as identification, personally appeared before me at the time of notarization, and, after being given the oath, acknowledged signing these Articles Of Incorporation Of GOLDCOAST VENTURE CAPITAL, INC.

Marilyn E. Parker  
Notary Public

MARILYN E. PARKER  
(Notary Public - Printed Or Typed Name)



Commission Expiration Date & Commission Number:

(SEAL)