<u>ANTON & KRAEMER</u> Requestor's Name 201 South Monroe Street, Suite 200 Hon Cr. C. She blicktion Address Tallahassee, Florida 222-1055 City/State/Zip Office Use Only Phone# CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known): THE CRYSTAL DUNES COMPANY (Document #) (Corporation Name) (Corporation Name) (Document #) (Corporation Name) (1900001 33-03/06/96--01068-******52.50 **** (Corporation Name) (Document #) Pick up time when Walk in Certified Copy will Wait Mail out Certificate of Status Photocopy **NEW FILINGS AMENDMENTS** Profit Amendment NonProfit Resignation of R.A., Officer/Director Limited Liability Change of Registered Agent Domestication Dissolution/Withdrawal XX Other - ARTICLES OF INC. Merger 1996 1996 1996 OTHER FILINGS REGISTRATION/ QUALIFICATIONS Annual Report Foreign Fictitious Name Limited Partnership Name Reservation Reinstatement Trademark Other

D. BROWN MAR - 6 1996

Examiner's Initials

ARTICLES OF INCORPORATION OF



THE CRYSTAL DUNES COMPANY

ARTICLE I. NAME

The name of this corporation shall be The Crystal Dunes Company.

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles of Incorporation by the Secretary of State. This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of real estate development and engaging in the transaction of any and all business activities permitted under the laws of Florida and the United States of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 10,000 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. 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:

Curtis H. Gwin
Post Office Box 1805
Destin, FL 32540

Howard Ray Shoults Post Office Box 1805 Destin, FL 32540,

ARTICLE VII. 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 VIII. 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: Stowell, Anton & Kraemer, 727 Highway 98 East, Post Office Box 489, Destin, FL 32540.

The name of the individual who shall serve as this corporation's initial registered agent at that address is: Mary K. Kraemer.

ARTICLE IX. INCORPORATORS

The name and address of the individuals who shall serve as this corporation's incorporators are: Howard Ray Shoults and Curtis H. Gwin.

ARTICLE X. 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.

Howard Ray Shoults Incorporator

Curtis H. Gwin - Incorporator

I hereby accept my designation as resident agent and agree to serve as the resident agent of The Crystal Dunes Company. I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for The Crystal Dunes Company.

stowell, Anton & Braemer

Mary K. Kraemer - Registered Agent

SELECTION DA