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FOLEY & LORDNER

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TO: DIVISION OF CORPORATIONS 3153

DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399
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**ARTICLES OF INCORPORATION
OF
BEACH OWNERS LIMITED, INC.**

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The undersigned, for the purpose of forming a corporation for profit under the laws of Florida, adopts the following Articles of Incorporation.

EFFECTIVE DATE
3-12-96

**ARTICLE 1
NAME AND ADDRESS**

Section 1.1 **Name.** The name of the corporation is Beach Owners Limited, Inc.

Section 1.2 **Address of Principal Office.** The address of the principal office of the corporation is 130 Old Highway 98, #4-151, Destin, FL 32541.

**ARTICLE 2
DURATION**

Section 2.1 **Duration.** This corporation shall exist perpetually. Corporate existence shall commence on the date these Articles are executed, except that if they are not filed by the Department of State of Florida within five business days after they are executed, corporate existence shall commence upon filing by the Department of State.

**ARTICLE 3
PURPOSES**

Section 3.1 **Purposes.** This corporation is organized for the purposes of transacting any or all lawful business permitted under the laws of the United States and of the State of Florida.

**ARTICLE 4
CAPITAL**

Section 4.1 **Authorized Capital.** The maximum number of shares of stock which this corporation is authorized to have outstanding at any one time is 10,000 shares of voting common stock having a par value of \$0.01 per share.

Prepared by: Linda Y. Kelso, Fla. Bar No. 298662
Foley & Lardner
200 Laura Street, Jacksonville, FL 32202
904/359-2000

Fax Audit No. H96000003894

ARTICLE 5
INITIAL REGISTERED OFFICE AND AGENT

Section 5.1 **Name and Address.** The street address of the initial registered office of this corporation is 130 Old Highway 98, #4-151, Destin, Florida 32541, and the name of the initial registered agent of this corporation at that address is Delores Pope.

ARTICLE 6
DIRECTORS

Section 6.1 **Number.** This corporation shall have three directors initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

Section 6.2 **Initial Directors.** The name and address of the members of the first board of directors of the corporation are:

NAME	ADDRESS
Delores Pope	130 Old Highway 98, #4-151 Destin, FL 32541
William Pope	130 Old Highway 98, #4-151 Destin, FL 32541
Dr. Joseph Ferlisi	130 Old Highway 98, #4-151 Destin, FL 32541

ARTICLE 7
BYLAWS

Section 7.1 **Bylaws.** The initial bylaws of this corporation shall be adopted by the board of directors. Bylaws may be amended or repealed from time to time by either the board of directors or the shareholders, but the board of directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the board of directors.

**ARTICLE 8
INCORPORATOR**

Section 8.1 Name and Address. The name and street address of the incorporator of this corporation is:

NAME

ADDRESS

Delores Pope

130 Old Highway 98, #4-151
Destin, FL 32541

**ARTICLE 9
INDEMNIFICATION**

Section 9.1 Indemnification. The board of directors is hereby specifically authorized to make provision for indemnification of directors, officers, employees and agents to the full extent permitted by law.

**ARTICLE 10
AMENDMENT**

Section 10.1 Amendment. This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the incorporator has executed these Articles the 12th day of March, 1996.

Delores Pope
Delores Pope, Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in the above Articles of Incorporation, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties. I am familiar with and I accept the obligations of a registered agent.


Delores Pope, Registered Agent

Date: March 12, 1996.

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