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April 19, 1996
HAND DELIVERY

400 CLEVELAND STREET

P.O. BOX 1666120, 32301

TALLAHASSEE, FLORIDA 32301

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DELIVERED TO:

Tallahassee

Secretary of State
Division of Corporations
Gaines Street
Tallahassee, FL 32301

000001787280
-04/19/96--01046--003
***122.50 ***122.50

Re: Water-Works Real Estate, Inc.

Dear Madam/Sir:

Enclosed are Articles of Incorporation for the corporation named above. Also enclosed is a check in the amount of \$122.50 in payment of Registered Agent, Articles and Certificate of Incorporation.

Sincerely yours,

Margaret B. Ausley
Margaret B. Ausley

MBA/stb
Encl.

95 APR 19 PM 1:33

DIVISION OF CORPORATIONS

96 APR 19 PM 12:10

4/19/96

ARTICLES OF INCORPORATION
OF
WATER-WORKS REAL ESTATE, INC.

FILED
95 APR 19 PM 1:30

The undersigned Incorporator hereby files these Articles of Incorporation in order to form a Corporation under the laws of the State of Florida.

**ARTICLE I.
Name and Principal Office**

The name of this Corporation shall be **WATER-WORKS REAL ESTATE, INC.** The principal place of business and mailing address of this Corporation is 204 Ryan Drive, Carrabelle, Florida 32322.

**ARTICLE II.
Nature of Business**

The Corporation is organized for the purpose of engaging in any or all activity or business permitted under the Florida Business Corporation Act for the listing, marketing, advertising and selling of real estate and related activities.

**ARTICLE III.
Stock**

The authorized capital stock of this Corporation shall consist of 100 shares of common stock with a par value of \$10.00 per share. The stock of the Corporation shall be issued for such consideration as may be determined by the Board of Directors but not less than par value. Shareholders may enter into agreements with the Corporation or with each other to control or restrict the

transfer of stock and such agreements may take the form of options, rights of first refusal, buy and sell agreements, or any other lawful form of agreements.

**ARTICLE IV.
Powers**

This Corporation shall have all the corporate powers enumerated in the Florida Business Corporation Act.

**ARTICLE V.
Incorporators**

The name and street address of the Incorporator of this Corporation is as follows:

DANIEL M. AUSLEY
204 Ryan Drive
Carrabelle, FL 32322

**ARTICLE VI.
Term of Corporate Existence**

This Corporation shall exist perpetually unless dissolved according to law.

**ARTICLE VII.
Address of Registered Office and Registered Agent**

The street address of the initial Registered Office of this Corporation in the State of Florida shall be 316 East Jefferson Street, Tallahassee, Florida 32301. The name of the initial Registered Agent of the Corporation at the above address shall be MARGARET B. AUSLEY. The Board of Directors may from time to time

change the Registered Office to any other address in the State of Florida or change the Registered Agent.

**ARTICLE VIII.
Number of Directors**

This Corporation shall have no less than one (1) Director. The number of Directors may be increased or decreased from time to time in accordance with the By-Laws adopted by the Shareholders.

**ARTICLE IX.
Initial Board of Directors**

The initial Board of Directors shall consist of one (1) person. The name and street address of the member of the initial Board of Directors of this Corporation who shall hold office until the first annual meeting of the Shareholders and thereafter until his successor is elected is as follows:

DANIEL M. AUSLEY
204 Ryan Drive
Carrabelle, FL 32322

**ARTICLE X.
Officers**

The Corporation shall have a president, a secretary and a treasurer and may have additional and assistant officers including, without limitation thereto, one or more vice-presidents, assistant secretaries and assistant treasurers. A person may hold more than one office. The names and addresses of the initial officers are as follows:

President &
Treasurer

DANIEL M. AUSLEY
204 Ryan Drive
Carrabelle, FL 32322

Vice President &
Secretary

DANIEL M. AUSLEY
204 Ryan Drive
Carrabelle, FL 32322

ARTICLE XI.
Transactions In Which Directors
Or Officers Are Interested

A. No contract or other transaction between the Corporation and one or more of its Directors or officers or between the Corporation and any other Corporation, firm, or entity in which one or more of the Corporation's Directors or officers are Directors or officers or have a financial interest shall be void or voidable solely because of such relationship or interest or solely because such Director or Directors or officer or officers is present at or participates in the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction or solely because his or their votes are counted for such purpose, if:

(1) The fact of such relationship or interest is disclosed or known to the Board of Directors or the committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Director or Directors; or

(2) The fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote thereon and they authorize, approve, or ratify such contract or transaction by vote or written consent; or

(3) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors, a committee thereof, or the Shareholders.

B. Common or Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee thereof which authorizes, approves, or ratifies such contract or transaction.

ARTICLE XII. Financial Information

The Corporation shall not be required to prepare and provide a balance sheet and a profit and loss statement to its Shareholders, except as required by law. The Corporation shall not be required to file a balance sheet or profit and loss statement in its registered office, except as required by law. This provision shall be deemed to have been ratified by the Shareholders each year hereafter unless a resolution to the contrary has been adopted by the Shareholders.

ARTICLE XIII. Amendment

These Articles of Incorporation may be amended only by: (a) a unanimous affirmative vote of the holders of all of the shares of

the Corporation issued, outstanding, and entitled to vote, or (b) as otherwise allowed by law. All rights conferred upon Shareholders hereunder are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned, being the original subscribing Incorporator to the foregoing Articles of Incorporation, has executed these Articles of Incorporation this 19th day of April, 1996.

Daniel M. Ausley
DANIEL M. AUSLEY
Incorporator

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 19th day of April, 1996, by DANIEL M. AUSLEY, who is personally known to me.

Sue J. Beard
Signature of Notary Public

Notary Seal/Stamp:



SUE J. BEARD
My Commission CC801834
Expires Dec. 02, 1998




CC501834
798

**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

In compliance with Florida Statutes, Sections 48.091 and 607.0501, the following is submitted:

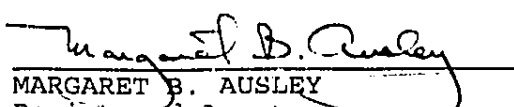
WATER-WORKS REAL ESTATE, INC., desiring to organize as a corporation under the laws of the state of Florida, has designated 316 East Jefferson Street, Tallahassee, Florida 32301, as its initial registered office and has named MARGARET B. AUSLEY, located at said address, as its initial Registered Agent.


DANIEL M. AUSLEY

Incorporator

Date: April 19th, 1996

Having been named Registered Agent and to accept service of process for the above-stated corporation at the place designated in this certificate, the undersigned hereby accepts said appointment and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of her duties and is familiar with and accepts the obligations of her position as Registered Agent.


MARGARET B. AUSLEY

Registered Agent

Date: April 19, 1996