

SENT BY: FOLEY & LARDNER

0-13-96 : 4:03PM : JACKSONVILLE OFFICE-

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241 8/13/96 3:49 PM
FAX: (904) 922-4000
TO: DIVISION OF CORPORATIONS
DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399
FAX: (904) 922-4000
FROM: FOLEY & LARDNER
200 LAURA ST
JACKSONVILLE FL 32202-
CONTACT: KAREN PETERSON
PHONE: (904) 359-2000
FAX: (904) 359-8700
DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.
NAME: SUNVINT RESORTS, INC.
FAX AUDIT NUMBER: H96000011274
DATE REQUESTED: 08/13/1996
CERTIFIED COPIES: 1
NUMBER OF PAGES: 4
ESTIMATED CHARGE: \$122.50
CURRENT STATUS: REQUESTED
TIME REQUESTED: 15:49:12
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METHOD OF DELIVERY: FAX
ACCOUNT NUMBER: 072720000061

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96 AUG 13 PM 4:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

08 AUG 13 01:07:55

Fax Audit No. H96000011274

ARTICLES OF INCORPORATION
OF
SUNVEST RESORTS, INC.

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96 AUG 13 PM 4:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

ARTICLE 1

NAME AND ADDRESS

Section 1.1 Name. The name of the corporation is SunVest Resorts, Inc.

Section 1.2 Address of Principal Office. The address of the principal office of the corporation is 307 S. 21st Avenue, Hollywood, Florida 33020.

Section 1.3 Mailing Address. The mailing address of the corporation is c/o Bedzow, Korn & Kan, P.A., P. O. Box 8020, Hallandale, Florida 33008.

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 25,000,000 shares of voting common stock having a par value of \$.02 per share.

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

Fax Audit No. H96000011274

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 200 Laura Street, Jacksonville, Florida 32202, and the name of the initial registered agent of this corporation at that address is F&L Corp.

ARTICLE 6**DIRECTORS**

Section 6.1 **Number.** This corporation shall have four (4) director(s) 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
Harvey Birdman	307 S. 21st Avenue Hollywood, Florida 33020
Diane Birdman	307 S. 21st Avenue Hollywood, Florida 33020
Louis Birdman	307 S. 21st Avenue Hollywood, Florida 33020
Herbert Hirsch	307 S. 21st Avenue Hollywood, Florida 33020

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.

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ARTICLE 8**INCORPORATOR**

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

NAME**ADDRESS**

Harvey Birdman

307 S. 21st Avenue
Hollywood, Florida 33020**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 on August 6, 1996.



Harvey Birdman, 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.

F&L CORP., Registered Agent

Charles V. Hedrick

By: Charles V. Hedrick, Authorized Signatory

Date: August 13, 1996

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TALLAHASSEE, FLORIDA

P96000067477

ARTICLES OF MERGER
Merger Sheet

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MERGING:

SUNVEST RESORTS, INC., a Delaware corporation, not qualified in Florida

INTO

SUNVEST RESORTS, INC., a Florida corporation, P96000067477

File date: August 16, 1996

Corporate Specialist: Linda Stitt

SENT BY: MINNEAPOLIS, MN

8-15-96 12:00PM

F&L JACKSONVILLE

2/ 0

P96000067477

8/15/96

FLORIDA DIVISION OF CORPORATIONS

2:32 PM

TO: DIVISION OF CORPORATIONS
DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399

PUBLIC ACCESS SYSTEM
ELECTRONIC FILING COVER SHEET
FROM: POLKY & LARDNER
200 LAURA ST

JACKSONVILLE FL 32202- 194

FAX: (904) 922-4000

CONTACT: KAREN PATTERSON

PHONE: (904) 359-2000

FAX: (904) 359-8700

DOCUMENT TYPE: MERGER OR SHARE EXCHANGE

NAME: SUNVEST RESORTS, INC.

FAX AUDIT NUMBER: H96000011402

DATE REQUESTED: 08/15/1996

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TALLAHASSEE, FLORIDA

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August 16, 1996

SUNVEST RESORTS, INC.
% BEDZOW, KORN & KAN, P.A.
P.O. BOX 8020
HALLANDALE, FL 33008

SUBJECT: SUNVEST RESORTS, INC.
REF: P96000067477

We received your electronically transmitted document. However, the document has not been filed and needs the following corrections:

For each corporation, the document must contain the date of adoption of the plan of merger or share exchange by the shareholders or by the board of directors when no vote of the shareholders is required.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6902.

Linda Stitt
Corporate Specialist

FAX Aud. #: H96000011402
Letter Number: 796A00039140

**ARTICLES OF MERGER
for
SUNVEST RESORTS, INC.**

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96 AUG 16 PM 4:09
TALLAHASSEE, FLORIDA

Sunvest Resorts, Inc. ("Sunvest-Florida"), a valid and legally formed Florida corporation, and Sunvest Resorts, Inc. ("Sunvest-Delaware"), a valid and legally formed Delaware corporation, hereby submit these Articles of Merger pursuant to Section 607.1105 of the Florida Business Corporation Act:

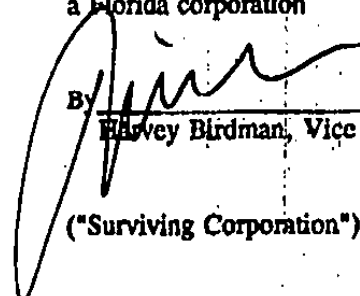
1. The laws of the states of Florida and Delaware permit such merger and each of the above-named corporations has acted in compliance with the merger laws of such states.
2. The Plan of Merger is attached as Exhibit "A" hereto.
3. The effective date of the Merger is the date of the filing of these Articles of Merger.
4. Shareholder approval was not required on behalf of the Surviving Corporation pursuant to Section 607.1104(1)(a) of the Florida Business Corporation Act.
5. The board of directors of the Surviving Corporation adopted the Plan of Merger on August 15, 1996.
6. The board of directors of the Absorbed Corporation adopted the Plan of Merger on August 15, 1996. Pursuant to Delaware law the holders of a majority of the outstanding shares of the Absorbed Corporation approved the merger by written consent on August 15, 1996. IN WITNESS WHEREOF, these Articles of Merger have been executed by the parties to the merger this 15th day of August, 1996.

SUNVEST RESORTS, INC.,
a Delaware corporation

By 
Harvey Birdman, Vice President

("Absorbed Corporation")

SUNVEST RESORTS, INC.,
a Florida corporation

By 
Harvey Birdman, Vice President

("Surviving Corporation")

CAWPHUDOCFPMEROCART(1/2/96)(JAXA13)/NOAC=

Prepared by: Jeffrey M. McFarland
Florida Bar No. 61999
200 Laura St., Jacksonville, FL 32202
(904) 359-2000

**STATE OF DELAWARE
CERTIFICATE OF OWNERSHIP****PARENT INTO SUBSIDIARY
Section 253****CERTIFICATE OF OWNERSHIP
MERGING****Sunvest Resorts, Inc., a Delaware corporation****into****Sunvest Resorts, Inc., a Florida Corporation**

Pursuant to Section 253 of the General Corporation Law of Delaware (the "Delaware Corporate Code"), Sunvest Resorts, Inc., a corporation incorporated on the 18th day of March, 1985, pursuant to the Delaware Corporate Code (this "Corporation")

DOES HEREBY CERTIFY that this Corporation owns 90% or more of the capital stock of Sunvest Resorts, Inc., a corporation incorporated on the 6th day of August, 1996, under the Florida Business Corporation Act ("Sunvest-Florida"), and that this Corporation, by a resolution duly adopted by all of the members of its Board of Directors pursuant to Section 141(f) of the Delaware Corporate Code, determined to and did merge itself with and into Sunvest-Florida (the "Merger"), which resolution is set forth as follows:

WHEREAS, the Board of Directors of this Corporation determined it to be in the best interests of the Corporation to change the domicile of the Corporation to Florida in order to further the Corporation's identification with the state in which its business is being conducted and to allow the Corporation to avoid the continuing expense of the Delaware annual franchise tax; and

WHEREAS, this Corporation lawfully owns 100% of the outstanding stock of Sunvest Resorts, Inc., a corporation organized and existing under the laws of Florida ("Sunvest-Florida"); and

WHEREAS, in order to change the domicile of this Corporation to Florida, the Corporation desires to merge with and into Sunvest-Florida pursuant to Section 253 of the Delaware Corporate Code, with Sunvest-Florida surviving the merger;

WHEREAS, shareholders of SunVest-Florida who, except for the applicability of Section 607.1104 of the Florida Business Corporation Act, would be entitled to vote and who dissent from the merger described below pursuant to Section 607.1320 of the Florida Business Corporation Act, may be entitled, if

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TALLAHASSEE, FLORIDA

they comply with the provisions of the Florida Business Corporation Act, to be paid the fair value of their shares.

NOW THEREFORE, it is resolved as follows:

RESOLVED, that this Corporation is hereby authorized to merge with and into Sunvest-Florida, at which time this Corporation will cease to exist as a separate corporation and at which time Sunvest-Florida will continue as the surviving corporation; and

FURTHER RESOLVED, that on the effective date of the merger, all of the issued and outstanding capital stock of this Corporation will be canceled and Sunvest-Florida will be deemed to have issued an equal number of its shares of Common Stock pro rata to the shareholders of this Corporation; and

FURTHER RESOLVED, that the officers of this Corporation are hereby directed to make and execute a certificate of ownership and merger setting forth a copy of this resolution and to file the same in the office of the Secretary of State of Delaware, and a certified copy thereof in the office of the Recorder of Deeds of New Castle County; and

FURTHER RESOLVED, that any time prior to the filing of the certificate of ownership and merger with the Secretary of State of Delaware, the merger may be terminated by this board of directors notwithstanding any subsequent approval by the shareholders of the Corporation; and

FURTHER RESOLVED, that pursuant to Section 252(d) of the Delaware Corporate Code, this Corporation hereby agrees that it may be served with process in the state of Delaware in any proceeding for enforcement of any obligation of any constituent corporation of the state of Delaware, as well as for enforcement of any obligation of this Corporation arising from the merger; and

FURTHER RESOLVED, that this Corporation hereby irrevocably appoints the Secretary of State of Delaware as its agent to accept service of process in any such suit or other proceedings in the state of Delaware and hereby designates the following address and person to which a copy of such process shall be mailed by said Secretary of State:

Gary A. Korn
20803 Biscayne Boulevard, Suite 200
Aventura, Florida 33180

FURTHER RESOLVED, that the officers of the Corporation are hereby authorized, empowered and directed to do all acts, to execute and deliver all documents and to make all expenditures, including payment of the Delaware

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Corporate Franchise Tax, as they may deem appropriate in order to carry out the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that this written consent shall be effective as of August 15, 1996.

AND FURTHER CERTIFIES that the shareholders of this Corporation approved the Merger by written consent pursuant to Section 228 of the Delaware Corporate Code, and that written notice has been provided to non-consenting shareholders of this Corporation in accordance with Section 228(d) of the Delaware Corporate Code.

IN WITNESS WHEREOF, this Corporation has caused its corporate seal to be affixed and this certificate to be signed by Harvey Birdman, an authorized officer of the Corporation, this 15th day of August, 1996.



Harvey Birdman, Vice President