

1201 HAYS STREET
TALLAHASSEE, FL 32301-2607

800-342-8086

P96000101398



PROSECUTOR
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 190307 80958A

AUTHORIZATION :

Patricia Pyzdek

COST LIMIT : \$ 70.00

RECEIVED
DIVISION OF CORPORATION
95 DEC 15 PM 9:03

ORDER DATE : December 16, 1996

ORDER TIME : 3:53 PM

ORDER NO. : 190307-005

CUSTOMER NO: 80958A

CUSTOMER: Ms. Nannette Gammon
PGA NATIONAL

Suite 1100
1555 Palm Beach Lakes
W. Palm Beach, FL 33401

200002030082--6

DOMESTIC FILING

NAME: ECCLESTONE SIGNATURE HOMES
III COMPANY

EFFECTIVE DATE:

XXX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XXX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Gail Williams

EXAMINER'S INITIALS:

RECEIVED
95 DEC 16 PM 4:14
DIVISION OF CORPORATION

51/12/17

ARTICLES OF INCORPORATION
OF
ECCLESTONE SIGNATURE HOMES III COMPANY

RECEIVED
55 DEC 16 PM 9:03
SECRET
U.S. DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS

ARTICLE I

NAME

The name of the Corporation is ECCLESTONE SIGNATURE HOMES III COMPANY which will have offices at 1555 Palm Beach Lakes Blvd., Suite 1100, West Palm Beach, Florida 33401.

ARTICLE II

DURATION

This Corporation shall have perpetual existence.

ARTICLE III

PURPOSE

This Corporation is organized for the purpose of transacting any and all lawful business.

ARTICLE IV

CAPITAL STOCK

This Corporation is authorized to issue 1,000 shares of \$1.00 par value common stock.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 1555 Palm Beach Lakes Boulevard, Suite 1100, West Palm Beach, Florida 33401, and the name of the initial registered agent of this Corporation at that address is E. Llwyd Ecclestone, III.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

This Corporation shall have two (2) directors initially. The number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in the By-laws providing there shall always be at least one director. The name and address of the director(s) of this Corporation is:

E. Llwyd Ecclestone	1555 Palm Beach Lakes Blvd. Suite 1100 West Palm Beach, Florida 33401
E. Llwyd Ecclestone, III	1555 Palm Beach Lakes Blvd. Suite 1100 West Palm Beach, Florida 33401

ARTICLE VII

INCORPORATOR

The name and address of the incorporator hereof is:

E. Llwyd Ecclestone, III	1555 Palm Beach Lakes Blvd. Suite 1100 West Palm Beach, FL 33401
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ARTICLE VIII

POWERS

This Corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act and all other corporate powers available by law.

ARTICLE IX

MEETINGS BY CONFERENCE TELEPHONE

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone and may

lawfully adopt corporate resolutions by unanimous written consent of the Directors, as provided by law.

ARTICLE X

INDEMNIFICATION

This Corporation shall, to the fullest extent permitted by the provisions of the Florida General Corporation Act, as the same may be amended and supplemented from time to time, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-law, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in the official capacity of the indemnified party and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE XI

AMENDMENT

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon shareholders is and shall be subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 11th day of December, 1996.

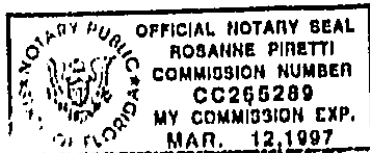
E. Llwyd Ecclestone, III
E. Llwyd Ecclestone, III

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared E. Llwyd Ecclestone, III, to me well known, and known to me to be the individual described in and who executed the foregoing instrument for the purposes therein stated.

WITNESS my hand and official seal this 11th day of December, 1996.



Rosanne Piretti
NOTARY PUBLIC

My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED IN COMPLIANCE WITH SECTION 48.091. FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

THAT ECCLESTONE SIGNATURE HOMES III COMPANY DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF WEST PALM BEACH, STATE OF FLORIDA, HAS NAMED E. LLWYD ECCLESTONE, III, LOCATED AT 1555 PALM BEACH LAKES BLVD., SUITE 1100, WEST PALM BEACH, FLORIDA 33401, CITY OF WEST PALM BEACH, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

E. Llwyd Ecclestone, III
E. Llwyd Ecclestone, III
President (Corporate Officer)

Dated:

December 11, 1996

ACKNOWLEDGMENT OF RESIDENT AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, 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.


E. Llwyd Ecclestone, III

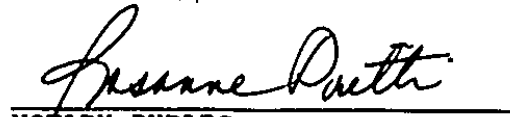
Dated: December 11, 1996

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared E. Llwyd Ecclestone, III, to me well known, and known to me to be the individual described in and who executed the foregoing instrument for the purposes therein stated.

WITNESS my hand and official seal this 11th day of December, 1996.


NOTARY PUBLIC
My Commission Expires:

121096/111
corp\articles\esh111



96000101398

Nannette Gammon
Attorney At Law
1555 Palm Beach Lakes Blvd. • Suite 1100
West Palm Beach, Florida 33401
(501) 880-2000

(501) 880-2144 • Direct
(501) 880-5553 • Teletypewriter

Reply to:
P.O. Box 3207
West Palm Beach, FL 33402

September 16, 1997

Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

Re: Ecclestone Signature Homes III Company
Charter #P96000101398
Change of Name
Request for Certified Copy

FILED
97 SEP 18 PM 1:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
900002296709--16
-09/18/97--01049--009
*****87.50 *****87.50

Ladies and Gentlemen:

Enclosed please find the Articles of Amendment to the Articles of Incorporation of the above referenced corporation for filing, changing its name to Reserve Development Company. Please provide the undersigned with a certified copy of same. Enclosed is our check in the amount of \$87.50 to cover the costs.

Thank you for your assistance and cooperation in this regard.

Sincerely,

Nannette Gammon
Nannette Gammon

/j
encl.

AC
9/18

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
ECCLESTONE SIGNATURE HOMES III COMPANY**

I. Article I of the Articles of Incorporation of ECCLESTONE SIGNATURE HOMES III COMPANY is hereby amended to read:

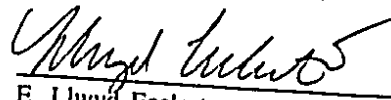
"ARTICLE I

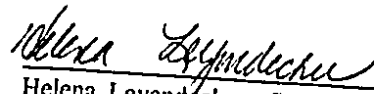
NAME

The name of the Corporation is RESERVE DEVELOPMENT COMPANY.

II. The foregoing Amendment was adopted by joint written consent of the shareholders and directors of the Corporation on the 8th day of September, 1997.

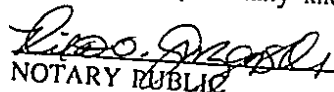
IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation have executed these Articles of Amendment as of this 8th day of September, 1997.


E. Llwyd Ecclestone, III, President


Helena Leyendecker, Secretary

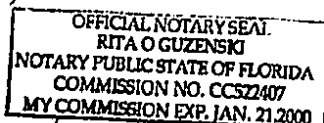
STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 8th day of September, 1997, by E. Llwyd Ecclestone, III and Helena Leyendecker, who are personally known to me.


NOTARY PUBLIC

(NOTARY SEAL)

090397jlf
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7/1/97
97 SEP 18 PM 1:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA