

P970000017014

SPOTTSWOOD, SPOTTSWOOD AND SPOTTSWOOD
ATTORNEYS AND COUNSELORS AT LAW
500 FLEMING STREET
POST OFFICE BOX 1900
KEY WEST, FLORIDA 33041-1900

JOHN M. SPOTTSWOOD, JR.
WILLIAM B. SPOTTSWOOD

July 7, 1998

OF COUNSEL:
JOHN M. SPOTTSWOOD (1920-1975)

FILED
98 JUL 30 AM 11:54
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
TELEPHONE
305 - 294 - 9556
TELECOPIER
305 - 292 - 1982

Division of Corporations
Secretary of State
409 E. Gaines Street
Tallahassee, FL 32301

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-07/13/98--01080--007

*****35.00 *****35.00

RE: Key West Beach Club, Inc.

Dear Sir:

Enclosed please find the original and one copy of the Articles of Dissolution on the above-referenced corporation. I have also enclosed our check in the amount of \$35.00 for filing same.

If you have any questions concerning this matter or require any additional information, please call me or my secretary, Robin Gedmin.

Thanking you for your assistance with this matter, I am,

Sincerely,

JOHN M. SPOTTSWOOD, JR.

JMSjr/rrg

Enclosures

VS AUG 3 - 1998

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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

July 17, 1998

JOHN M. SPOTTSWOOD, JR.
POST OFFICE BOX 1900
KEY WEST, FL 33041-1900

SUBJECT: KEY WEST BEACH CLUB, INC.
Ref. Number: P97000017014

We have received your document for KEY WEST BEACH CLUB, INC. and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please include the exhibit(s) referred to in your document.

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 (850) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 398A00038007

ARTICLES OF DISSOLUTION

The undersigned, President and Secretary, of KEY WEST BEACH CLUB, INC., a Florida Corporation (the "Corporation"), hereby file these Articles of Dissolution in order to effectuate the dissolution of the Corporation in accordance with Florida Statutes, Section 607.267.

FILED
28 JUL 30 AM 11:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE 1

The Name of the Corporation is:

KEY WEST BEACH CLUB, INC.

ARTICLE II

The names and respective address of the Officers and Directors of the Corporation are as follows:

John M. Spottswood, Jr.
500 Fleming Street
Key West, FL 33040

ARTICLE III

All liabilities and obligations of the Corporation have been paid, discharged or adequate provision has been made therefor.

ARTICLE IV

All of the remaining property and assets of the Corporation have been distributed among its Stockholders in accordance with their respective rights and interests.

ARTICLE V

There are no actions pending against the Corporation in any court that have not been adequately provided for.

ARTICLE VI

This dissolution is effected in accordance with Florida Statutes, Section 607.254 pursuant to the written consent of the sole stockholder of the Corporation pursuant to Florida Statutes, Section 607.394. A copy of the Consent Action showing such consent is attached hereto as Exhibit "A".

IN WITNESS WHEREOF, these Articles of Dissolution are executed this 17th day of July, 1998.

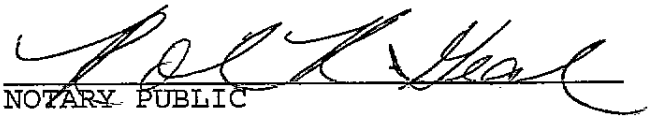
KEY WEST BEACH CLUB, INC.,

BY: 
JOHN M. SPOTTSWOOD, JR.,
President/Secretary/Director

STATE OF FLORIDA

COUNTY OF MONROE

17th The foregoing instrument was acknowledged before me this day of July, 1998, by JOHN M. SPOTTSWOOD, JR., President, Secretary and Director, of KEY WEST BEACH CLUB, INC., a Florida corporation, on behalf of the corporation. That the seal affixed to the foregoing instrument is the corporate seal of the said corporation, and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.


NOTARY PUBLIC

ROBIN R. GEDMIN

Printed Name of Notary Public



ROBIN R. GEDMIN
MY COMMISSION # CC438007 EXPIRES
April 1, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

Written Consent of the Stockholders and Directors in
Lieu of Special Meeting of the Stockholders and
Board of Directors Pursuant to Sections 607.0704 and
607.0821 of the Florida Business Corporation Act
KEY WEST BEACH CLUB, INC.
At a Meeting to Liquidate and Dissolve

The undersigned, being all the Stockholders and Directors of the above named corporation, based on the recommendation of the Board of Directors hereby take the following actions by written consent in lieu of a Special Meeting of the Board of Directors and Stockholders:

RESOLVED, that the corporation be liquidated in accordance with the provisions of the Internal Revenue Code of 1954, as amended, and further

RESOLVED, that in accordance with such plan of liquidation, the officers, directors and the accountant for the corporation be and they hereby are authorized and directed to:

1. transfer all of the assets of the corporation to the stockholders of the corporation,

2. distribute all the assets subject to any unpaid liabilities in reduction and cancellation of all the outstanding stock of the corporation,

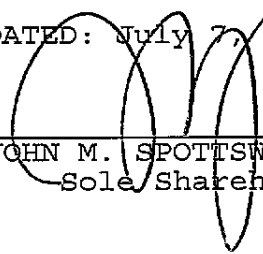
3. file a Certificate of Dissolution with the Secretary of State in Tallahassee, Florida,

4. file all other forms and documents required by the State of Florida and the Federal Government, including all requisite tax returns, as soon as possible after the distribution of the corporate assets, and

5. provide for the payment of any indebtedness owed by the corporation to any creditors or lienors, and

FURTHER RESOLVED, that all actions taken on behalf of this corporation by the officers and directors in connection with the foregoing determination to liquidate and dissolve the corporation, the possible sale or distribution of its assets, be and the same are hereby ratified and confirmed in all respects.

DATED: July 7, 1998



JOHN M. SPOTTSWOOD, JR.,
Sole Shareholder



JOHN M. SPOTTSWOOD, JR.,
Sole Director