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CLEM, POLACKWICH, VOCELLE & TAYLOR

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A PARTNERSHIP INCLUDING  
PROFESSIONAL ASSOCIATIONS:

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PLEASE REPLY TO  
VERO BEACH

VIA PRIORITY MAIL DELIVERY

July 3, 1997

Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

300002231723--1  
-07/07/97--01147--001  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

RE: Passage Island Homes, Inc.

Dear Sirs/Ladies:

In regard to the above, please find enclosed an original set of Articles of Incorporation. Please file this document and return an acknowledgement of filing to the undersigned as promptly as possible. This firm's check in the amount of \$70.00 is enclosed, representing payment of the fee for this service.

Thank you for your attention to this matter.

Sincerely,

James A. Taylor, III

JAT:PAH  
Encs. - check  
25411

JUL 8

FILE  
97 JUL -7 AM 10:32  
TALLAHASSEE, FLORIDA

FILED

97 JUL -7 AM 10:32

STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF  
PASSAGE ISLAND HOMES, INC.

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be as follows:

PASSAGE ISLAND HOMES, INC.

The principal place of business of this corporation shall be 3285 73rd Place, Vero Beach, Florida 32967 and the mailing address shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation shall engage or transact in any and all lawful activities or business permitted under the laws of the United States; of the State of Florida; or of any other state, country, territory, or principality, including but not limited to the building and selling of homes, the purchasing and selling of real estate, and the development of real estate.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is one thousand (1,000) shares of common stock having One and No/100 (\$1.00) Dollar par value per share.

ARTICLE IV. ADDRESS

The street address of the initial registered office of the corporation shall be 1528 Saint David's Lane, Vero Beach, Florida 32967, and the name of the initial registered agent of the corporation at that address is JAMES R. ADAMS.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. PREEMPTIVE RIGHTS

The corporation elects to have preemptive rights.

ARTICLE VII. SPECIAL PROVISION

This corporation shall be organized, if the shareholder(s) so elect, to comply with the provisions of Subchapter S of the Internal Revenue Code, 26 U.S.C. §1361 et seq., and shall take any and all actions necessary to obtain and maintain its status as an S corporation, as defined and as set forth herein.

ARTICLE VIII. OFFICERS AND DIRECTORS

This corporation shall have three (3) directors, initially. The names and street addresses of the initial officers and directors who shall hold office for the first (1st) year of the corporation, or until successors are elected or appointed, are as follows:

James R. Adams, Director  
1528 Saint David's Lane  
Vero Beach, Florida 32967

[continued on next page]

Brian Adams - Director  
3285 73rd Place  
Vero Beach, Florida 32967

Pierre Raymond - Director  
3285 73rd Place  
Vero Beach, Florida 32967

No amendment to these articles shall be required in the event the shareholders wish to increase or decrease the number of directors.

ARTICLE IX. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation are as follows:

CLEM, POLACKWICH, VOCELLE & TAYLOR  
c/o James A. Taylor, III  
Suite 501, 2770 Indian River Boulevard  
Vero Beach, Florida 32960.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this 3rd day of July, 1997.

CLEM, POLACKWICH, VOCELLE & TAYLOR

By:   
JAMES A. TAYLOR, III

ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF INCORPORATION

JAMES R. ADAMS, whose address is as follows: 1528 Saint David's Lane, Vero Beach, Florida 32967, which is the same address as set forth in Article IV hereof, having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.

  
JAMES R. ADAMS

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