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FEE & KOBLEGARD, P.A.

ATTORNEYS AT LAW

401-A SOUTH INDIAN RIVER DRIVE
FORT PIERCE, FLORIDA 34950

FRANK H. FEE, III
R. N. KOBLEGARD, III -
Board Certified Civil Trial Lawyer

FRANK FEE (1913-1983)
OTIS R. PARKER, JR. (1910-1982)

TELEPHONE
(561) 461-5020

TELECOPIER
(561) 468-8461

September 9, 1997

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

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***122.50 ***122.50

Re: Reserve Vacation Properties, Inc.

Dear Sir or Madam:

Enclosed please find an original and one copy of Articles of Incorporation for Reserve Vacation Properties, Inc., along with our check in the amount of \$122.50 for filing fee, registered agent designation and certified copy. Enclosed is a return envelope for the certified copy. Thank you.

Yours very truly,

Connie S. Moore

Connie S. Moore
Legal Assistant

CSM

enclosures

FILED
97 SEP 11 AM 11:21
SECRETARIAT OF STATE
TALLAHASSEE, FLORIDA

mc 1.12/97

**ARTICLES OF INCORPORATION
OF
RESERVE VACATION PROPERTIES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I. NAME

The name of this corporation shall be **RESERVE VACATION PROPERTIES, INC.**

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles Of Incorporation by the Division of Corporations Florida Department of State. This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of engaging in the transaction of any and all business activities permitted under the laws of Florida and the United States Of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 10,000 shares of One Dollar (\$1.00) par value common capital stock.

ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as

Articles Of Incorporation Of **RESERVE VACATION PROPERTIES, INC.**

may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which Is On File At This Corporation's Principal Office."

Articles Of Incorporation Of RESERVE VACATION PROPERTIES, INC.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be three. The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

T. SCOTT WINGFIELD
7230 Reserve Creek Drive
Port St. Lucie, FL 34986

JOHN W. HOLCOMB
9655 Reserve Boulevard
Port St. Lucie, FL 34986

WILLIAM C. WINGFIELD, III
2160 Reserve Park Trace
Port St. Lucie, FL 34986

ARTICLE VIII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

9700 Reserve Boulevard
Port St. Lucie, FL 34986

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

T. SCOTT WINGFIELD

Articles Of Incorporation Of RESERVE VACATION PROPERTIES, INC.

ARTICLE X. INCORPORATOR

The name and address of the individual who shall serve as this corporation's incorporator are:

T. SCOTT WINGFIELD
7230 Reserve Creek Drive
Port St. Lucie, FL 34986

ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.



T. SCOTT WINGFIELD - Incorporator

I hereby accept my designation as resident agent and agree to serve as the resident agent of **RESERVE VACATION PROPERTIES, INC.** I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for **RESERVE VACATION PROPERTIES, INC.**



T. SCOTT WINGFIELD - Registered Agent

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TALLAHASSEE, FLORIDA

Articles Of Incorporation Of **RESERVE VACATION PROPERTIES, INC.**

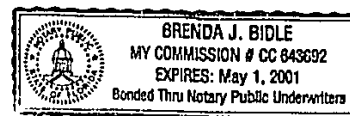
State Of Florida

County Of St. Lucie

On Sept. 9, 1997, T. SCOTT WINGFIELD,
designated above as the individual who shall serve as the
corporation's initial registered agent and incorporator, who is
personally known to me, or produced a Florida driver's license as
identification, personally appeared before me at the time of
notarization, and, after being given the oath, acknowledged signing
these Articles Of Incorporation Of RESERVE VACATION PROPERTIES,
INC.

Brenda J Bidle
Notary Public

Brenda J. Bidle
(Notary Public - Printed Or Typed Name)



Commission Expiration Date & Commission Number:

(SEAL)
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles Of Incorporation Of RESERVE VACATION PROPERTIES, INC.