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Charles A. Costin

Cecil G. Costin, Jr.  
(1923 - 1990)

Mailing Address:  
Post Office Box 98  
Port St. Joe, FL 32457-0098

October 10, 1997

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-10/13/97--01030--011  
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Florida Department of State  
Corporate Division  
Post Office Box 6327  
Tallahassee, FL 32314

Re: ST. GEORGE ISLAND DEVELOPMENT CORPORATION, INC.

Dear Sir or Madam:

Enclosed is an original and one copy of the Articles of Incorporation for the above referred corporation. Please file the original, certify the copy and return the certified copy to me at your earliest convenience.

I have enclosed a check in the amount of \$122.50 to cover the following:

\$ 35.00 - filing fee  
52.50 - certified copy  
35.00 - registered agent designation  
\$122.50

Sincerely,

*Sandie R. Kennedy*

Sandie R. Kennedy  
Legal Secretary/Assistant

Enclosures

J. Nedeau OCT 15 1997

FILED  
97 OCT 13 AM 8:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

ST. GEORGE ISLAND DEVELOPMENT CORPORATION, INC.

FILED

97 OCT 13 AM 8:48

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned subscribers to these Articles of Incorporation, natural persons competent to contract, hereby form a corporation for profit, under Chapter 607, Florida Statutes, and do hereby certify that it has become such corporation under and pursuant to the following Articles of Incorporation.

ARTICLE I

Name

The name of the corporation is "ST. GEORGE ISLAND DEVELOPMENT CORPORATION, INC.".

ARTICLE II

Duration

The corporation shall have perpetual existence, commencing on the date of filing.

ARTICLE III

General Purpose Clause

The general nature of the business or businesses to be transacted by the corporation is that of real estate development and to receive any contracts or assignments of contracts therefore or related thereto or connected therewith and to deal in and deal with any materials, equipment, devices or wares or anything incidental to or required for or useful in connection with the above that can be advantageously carried on in conjunction with and incidental to any of the matter aforesaid. This corporation shall also have the power to transact any lawful business for which corporations may be incorporated to do under Chapter 607, Florida

Statutes and amendments or supplements thereto, and any other Florida Statutes relating to corporations for profit.

**ARTICLE IV**  
**Capital Stock**

The corporation is authorized to issue one hundred (100) shares of One Cent (\$0.01) par value common stock which shall be designated as common shares.

**ARTICLE V**  
**Initial Registered Office and Agent**

The address of the initial registered office of this corporation is 240 East 3rd Street, St. George Island, Florida 32328, and the mailing address is 240 East 3rd Street, St. George Island, Florida 32328. The name of the initial registered agent of this corporation at that address will be HAROLD E. FREDERICK. The principal office address of this corporation is 240 East 3rd Street, St. George Island, Florida 32328.

**ARTICLE VI**  
**Initial Board of Directors and Officers**

The company shall have three (3) directors who shall be elected at the organizational meeting. The executive positions (offices) of the initial director is set forth hereinbelow. The number of directors may be either increased or diminished from time to time as provided by the by-laws adopted by the stockholders. The names and addresses of the initial director and officer are:

Harold E. Frederick,  
President/Vice-President/Secretary/Treasurer  
240 East 3rd Street  
St. George Island, Florida 32328

**ARTICLE VII**  
**Incorporators**

The name and address of the incorporator signing these articles is:

Harold E. Frederick  
240 East 3rd Street  
St. George Island, Florida 32328

**ARTICLE VIII**  
**By-Laws**

The power to adopt, alter, amend or repeal the by-laws shall be vested in the board of directors and shareholders.

**ARTICLE IX**  
**Initial Shareholders**

Shares of capital stock of this corporation shall be issued initially to the following person and in the amount set opposite his name:

Harold E. Frederick	100 shares common stock
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**ARTICLE X**  
**Powers**

This corporation shall have all the corporate powers enumerated in the Florida General Corporation Act, but it may not mortgage or pledge any or all of its property or assets without shareholder approval.

**ARTICLE XI**  
**Amendment**

This corporation reserves the right to amend or repeal any provision contained in these articles of incorporation or any amendment hereto by a majority vote of the board of directors and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on the 15<sup>th</sup> day of September, 1997.

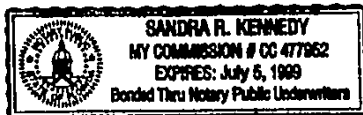
ST. GEORGE ISLAND DEVELOPMENT  
CORPORATION, INC.

By: Harold E. Frederick  
Harold E. Frederick, Incorporator

State of Florida  
County of Gulf

BE IT REMEMBERED that on this 15<sup>th</sup> day of September, 1997, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared Harold E. Frederick, who is personally known to me or who produced FL DRIVERS LICENSE as identification, who is the incorporator signing the articles in the above corporation and he acknowledged before me that the proposed Articles of Incorporation is the free act and deed of the incorporators and that the facts therein set are truly set forth and that he desires to associate himself pursuant to the foregoing Articles of Incorporation for the purpose of becoming a corporation under the laws of the State of Florida.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Port St. Joe, Florida, in the State and County aforesaid on the day and year first above written.



Sandra R. Kennedy  
Notary Public  
Commission No.  
Expiration Date


In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First, that ST. GEORGE ISLAND DEVELOPMENT CORPORATION, INC., desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of

Incorporation, at St. George Island, Franklin County, Florida, has named HAROLD E. FREDERICK, 240 East 3rd Street, St. George Island, Florida 32328, as its agent to accept service of process within this State.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of said act relative to keeping open said office.

  
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HAROLD E. FREDERICK  
Registered Agent  
240 East 3rd Street  
St. George Island, FL 32328

FILED  
97 OCT 13 AM 8:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA