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WATSON, SOILEAU, DELEO & BURGETT P.L.L.C.

A PROFESSIONAL ASSOCIATION  
1970 MICHIGAN AVENUE, BUILDING  
POST OFFICE BOX 1888  
COCOA, FLORIDA 32923-1888

DEC 26 AM 10:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

VICTOR M. WATSON †  
JOHN L. SOILEAU †  
JOSEPH E. DELEO  
STACY L. BURGETT  
TIMOTHY F. PICKLES  
†BOARD CERTIFIED IN REAL PROPERTY LAW

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December 24, 1997

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-12/26/97--01042--007  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

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

Re: *Villas by the Sea Development, Inc.*

Gentlemen:

Enclosed herewith please find the original executed and one copy of the Articles of Incorporation for the above-referenced corporation. Upon filing, please return the copy stamped with the filing information.

Also enclosed is the firm's trust account check in the amount of \$70.00 to cover the requisite fees. Thank you.

Very truly yours,

Tonya D. Williams  
Legal Assistant to  
John L. Soileau

/tlw

Enclosures

cc: Client

P. Hall DEC 29 1997

ARTICLES OF INCORPORATION

FILED

OF

97 DEC 26 AM 10:28

VILLAS BY THE SEA DEVELOPMENT, INC. SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Article I - Name

The name of this corporation is VILLAS BY THE SEA DEVELOPMENT, INC. and its principal office is located at 8085 N. Atlantic Avenue, Cape Canaveral, Florida 32920.

Article II - Duration

This corporation shall exist perpetually. The date of commencement of corporate existence shall be the date these articles are filed with the Secretary of State.

Article III - Purpose

This corporation is organized for the purpose of engaging in any business activity permitted under the laws of the United States and the State of Florida.

Article IV - Capital Stock

This corporation is authorized to issue 5,000 shares of \$1.00 par value common stock.

Article V - Preemptive Rights

Every stockholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which such stockholder already holds, shall have the right to purchase a

pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

**Article VI - Registered Office and Initial Registered Agent**

The street address of the registered office of this corporation is 1970 Michigan Avenue, Bldg. C, Cocoa, Florida 32922.

The name of the initial registered agent of this corporation at that address is John L. Soileau.

**Article VII Initial Board of Directors**

This corporation shall have two directors initially. The number of directors may be either increased or diminished from time to time pursuant to the bylaws, but shall never be less than one. The names and addresses of the initial directors of this corporation are:

George Rumble, c/o 8085 N. Atlantic Avenue, Cape Canaveral, FL 32920;

Karen Rumble Fisher, c/o 8085 N. Atlantic Avenue, Cape Canaveral, FL 32920.

**Article VIII - Incorporator**

The name and address of the person signing these articles is John L. Soileau.

**Article IX - Bylaws**

The power to adopt, alter, amend or repeal bylaws shall be

vested in the stockholders.

Article X - Compensation of Directors

The stockholders of this corporation shall have the exclusive authority to fix the compensation of directors of this corporation.

Article XI - Indemnification

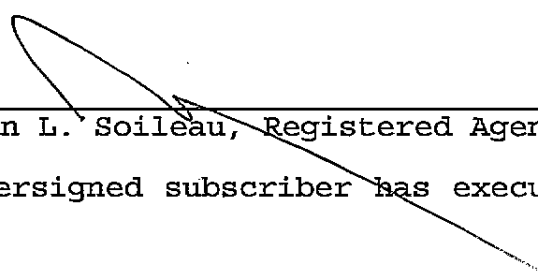
The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

Article XII - 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 the stockholders is subject to this reservation.

Article XIII - Acceptance of Registered Agent

Having been named to accept service of process for the above-stated Corporation, at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity and agree to comply with the provisions of the Florida Statutes relative to keeping open said office.

  
\_\_\_\_\_  
John L. Soileau, Registered Agent

IN WITNESS WHEREOF, the undersigned subscriber has executed

these Articles of Incorporation this 26<sup>th</sup> FILED Day of December, 1997.

97 DEC 26 AM 10: 29

~~SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
John L. Soileau  
Subscriber/Incorporator~~

**ACKNOWLEDGMENT**

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing Articles of Incorporation was acknowledged before me this 26<sup>th</sup> day of December, 1997, by John L. Soileau, who is personally known to me or who has produced \_\_\_\_\_ as identification and who did not take an oath.

Notary Public:  
Tonyal Gosnell  
Name: Tonyal Gosnell  
State of Florida at Large (SEAL)  
My Commission Expires:



TONYAL GOSNELL  
My Commission CC548292  
Expires May. 20, 2000