

P98000016713

THE LAW FIRM OF

GILLESPIE & ALLISON, P.A.

SUITE 300  
1515 SOUTH FEDERAL HIGHWAY  
BOCA RATON, FLORIDA 33432

R. BOWEN GILLESPIE III  
DONALD M. ALLISON\*  
BERKLEY M. PARMELEE  
TODD C. DROSKY

TELEPHONE (561) 368-5758  
TELECOPIER (561) 395-0917

ALSO ADMITTED IN  
\* ARIZONA, CALIFORNIA

February 17, 1998

Doris McDuffy, Corporate Specialist Supervisor  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

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-02/09/98--01092--002  
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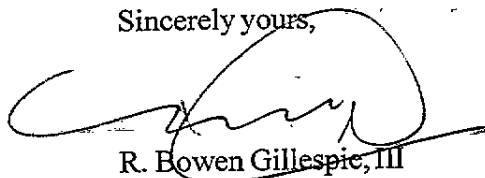
RE: Waterway Luxury Homes, Inc.

Dear Ms. McDuffy:

Please be advised that I am in receipt of your letter dated February 10, 1998 pertaining to the above referenced incorporation. I have changed the proposed name of the new corporation from Waterway Development, Inc. to Waterway Luxury Homes, Inc. I enclose the revised documentation.

Should you have any further questions or comments in this regard, please do not hesitate to contact me.

Sincerely yours,



R. Bowen Gillespie, III

FILED  
98 FEB 19 PM 12:19  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RBG:/kjh

kelli@waterwaylcorrespdivcorp

Bme  
2-20-98



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

February 10, 1998

R. BOWEN GILLESPIE, III, ESQ.  
1515 SOUTH FEDERAL HIGHWAY  
SUITE 300  
BOCA RATON, FL 33432

SUBJECT: WATERWAY DEVELOPMENT, INC.  
Ref. Number: W98000002928

We have received your document for WATERWAY DEVELOPMENT, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Simply adding "of Florida" or "Florida" to the end of a name is not acceptable. Please select a new name and make the correction in all appropriate places. One or more words may be added to make the name distinguishable from the one presently on file.

Please return the original and one copy of 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) 487-6923.

Doris McDuffie  
Corporate Specialist Supervisor

Letter Number: 198A00007530

**ARTICLES OF INCORPORATION**  
**OF**  
**Waterway Luxury Homes, Inc.**

**FILED**  
98 FEB 19 PM 12:19  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, acting hereby as Incorporator of a corporation under the Florida General Corporation Act, hereby adopts the following Articles of Incorporation:

**I.**  
**CORPORATE NAME**

The name of this corporation shall be:

**Waterway Luxury Homes, Inc.**

**II.**  
**PRINCIPAL OFFICE**

The principal office of this corporation shall be located at 1515 South Federal Highway, Suite 300, Boca Raton, Florida 33432.

**III.**  
**NATURE OF CORPORATE BUSINESS**

This corporation is organized to engage in any activity or business permitted under the laws of the United States and of the State of Florida.

**IV.**  
**CAPITAL STOCK**

The maximum number of shares of stock that the corporation is authorized to have outstanding at any time shall be Five Thousand (5,000) shares of common stock at One Dollar (\$1.00) par value per share.

**V.**  
**DURATION**

The corporation shall have perpetual existence.

**VI.**  
**INITIAL REGISTERED AGENT  
AND  
INITIAL REGISTERED OFFICE**

The corporation's initial registered agent and registered office in the State of Florida shall  
be:

R. Bowen Gillespie, III  
Gillespie & Allison, P.A.  
1515 South Federal Highway, Suite 300  
Boca Raton, Florida 33432

**VII.**  
**INCORPORATOR**

The name and address of the Incorporator is:

R. Bowen Gillespie, III  
Gillespie & Allison, P.A.  
1515 South Federal Highway, Suite 300  
Boca Raton, Florida 33432

**VIII.**  
**BOARD OF DIRECTORS**

The number of directors may be altered from time to time by Bylaws adopted by the stockholders. However, the corporation shall have no less than one director at any time. The name and address of the initial director of this corporation is:

R. Bowen Gillespie, III  
Gillespie & Allison, P.A.  
1515 South Federal Highway, Suite 300  
Boca Raton, Florida 33432

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**IX.**  
**INFORMAL SHAREHOLDER ACTION**

If all the shareholders severally or collectively consent in writing to any action taken or to be taken by the corporation, and the writings evidencing their consent are filed with the secretary of the corporation, the action shall be as valid as though it had been authorized at a meeting of the Shareholders.

**X.**  
**PRE-EMPTIVE RIGHTS**

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind, or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares pre-empted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms and conditions of the issue of shares, and inviting him to exercise his pre-emptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

**XI.**  
**INFORMAL DIRECTOR ACTION**

If all of the directors severally or collectively consent in writing to any action taken or to be taken by the corporation, and the writings, evidencing their consent are filed with the secretary of the corporation, the action shall be as valid as though it had been authorized at a meeting of the Board of Directors.

**XII.**  
**INDEMNIFICATION**

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

**XIII.**  
**BYLAW AMENDMENT**

The power to adopt, alter, amend or repeal the Bylaws of this corporation shall be vested in the Board of Directors and Shareholders, provided that such amendment shall be in compliance with the laws of Florida.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation in the State of Florida this 18 day of February, 1998.

  
R. Bowen Gillespie, III  
Incorporator

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared R. Bowen Gillespie, who, to me is personally known to be the person described in and who executed the foregoing Articles of Incorporation as the incorporator, and he acknowledged to and before me that he executed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in said County and State, this 18<sup>th</sup> day of February, 1998.



*Christine E. Vidourek*  
Print: Christine E. Vidourek  
Notary Public  
My Commission expires:

**CERTIFICATE DESIGNATING PLACE OF  
BUSINESS OR DOMICILE FOR THE  
SERVICE OF PROCESS WITHIN THE  
STATE AND NAMING AGENT UPON WHOM  
PROCESS MAY BE SERVED**

**FILED**  
98 FEB 19 PM 12:19  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

In compliance with the requirements of Chapter 48.091, Florida Statutes, the following is submitted:

**Waterway Luxury Homes, Inc.**

under the laws of the State of Florida, with its principal office as indicated in the foregoing Articles of Incorporation, has named R. Bowen Gillespie, III at Gillespie & Allison, P.A., 1515 South Federal Highway, Suite 300, Boca Raton, Florida, 33432, as its agent to accept service of process with this State.

**ACCEPTANCE OF RESIDENT AGENT**

Having been named to accept service of process for the above-stated corporation at the place designated in this Certificate, I, the undersigned, hereby accept to act in the capacity, and agree to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping open said office.



R. Bowen Gillespie, III  
Resident Agent