

P98000041171

28 APRIL 19988

FLORIDA DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
P.O. BOX 6327  
TALLAHASSEE, FL 32314

RE: ARTICLES OF INCORPORATION FOR BEACH TWO LTD., INC.

800002509338--8

-05/04/98--01051--007

\*\*\*\*\*70.00 \*\*\*\*\*70.00

DEAR SECRETARY OF STATE:

THE ARTICLES OF INCORPORATION FOR BEACH TWO LTD., INC. ARE ENCLOSED  
ALONG WITH THE REGISTERED AGENT INFORMATION, PURSUANT WITH  
CHAPTER 48.091.

A CHECK IN THE AMOUNT OF SEVENTY DOLLARS AND NO CENTS ( \$70.00 )  
FOR THE VARIOUS FEES IS ENCLOSED:

FILING FEES	\$ 35.00
REGISTERED AGENT	<u>\$ 35.00</u>
TOTAL FEES	\$ 70.00

SHOULD YOU HAVE ANY QUESTIONS REGARDING THIS MATTER, PLEASE  
TELEPHONE FRANK RABELL AT (850) 585.4748

PLEASE RETURN A COPY OF THE ARTICLES TO:

P. O. BOX 461  
FT. WALTON BEACH, FL. 32549

CORDIALLY,

  
FRANK RABELL

APPROVED  
AND  
FILED  
98 MAY -4 AM 8:29  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

S. BROCK MAY 7 1998

ARTICLES OF INCORPORATION  
OF  
BEACH TWO LTD., INC..

THE UNDERSIGNED SUBSCRIBERS TO THESE ARTICLES OF INCORPORATION, BEING NATURAL PERSONS, COMPETENT TO CONTRACT, DO HEREBY FORM A CORPORATION FOR PROFIT UNDER THE LAWS OF THE STATE OF FLORIDA.

ARTICLE I.  
NAME

THE NAME OF THIS CORPORATION IS:

BEACH TWO LTD., INC..

ARTICLE II.  
NATURE OF BUSINESS

THE GENERAL NATURE OF THE BUSINESS OR BUSINESSES TO BE TRANSACTED BY THIS CORPORATION IS THE FOLLOWING: TO DEVELOP FOR SALE A CONDOMINIUM ON LOTS 512 & 513 BLOCK 8 SANTA ROSA ISLAND S/D. AND TO DO ANY AND ALL ACTS AUTHORIZED BY THE GENERAL LAWS OF THE STATE OF FLORIDA REGARDLESS OF SAID PRINCIPAL PURPOSE.

ARTICLE III.  
TERM OF EXISTENCE

THE TERM OF EXISTENCE OF THE CORPORATION SHALL BE PERPETUAL OR UNTIL ALL CONDOMINIUM UNITS ARE SOLD AS DETERMINED BY THE BOARD OF DIRECTORS.

ARTICLE IV.  
CAPITAL STOCK

THE MAXIMUM NUMBER OF SHARES THAT THIS CORPORATION IS AUTHORIZED TO HAVE OUTSTANDING AT ANY ONE TIME IS FIVE HUNDRED (500) SHARES HAVING A NOMINAL OR PAR VALUE OF \$1.00 PER SHARE.

ARTICLE V.  
ADDRESS

THE PRINCIPAL PLACE OF BUSINESS OF THIS CORPORATION SHALL BE 116 TUPELO AVE., FORT WALTON BEACH, FLORIDA 32548, MAILING ADDRESS POST OFFICE BOX 461, FORT WALTON BEACH, FLORIDA 32549, HOWEVER, THE BUSINESS SHALL ALSO BE CONDUCTED AT SUCH OTHER PLACES, SUCH OTHER COUNTIES, AND SUCH OTHER TOWNS OR CITIES WITHIN THE STATE OF FLORIDA AS MAY FROM TIME TO TIME BE AUTHORIZED AND DIRECTED BY THE SHAREHOLDERS.

98 MAY -4 AM 8:28  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
FILED

ARTICLE VI.  
AMENDMENT

THESE ARTICLES OF INCORPORATION MAY BE AMENDED IN THE MANNER PROVIDED BY LAW. EVERY AMENDMENT SHALL BE APPROVED AT A STOCKHOLDER'S MEETING BY THE MAJORITY OF THE STOCKHOLDERS ENTITLED TO VOTE THEREON.

ARTICLE VII.  
MANAGEMENT OF CORPORATION AFFAIRS

THE BUSINESS OF THIS CORPORATION SHALL BE MANAGED BY ITS STOCKHOLDERS RATHER THAN BY A BOARD OF DIRECTORS. IN THE MANAGEMENT OF THE BUSINESS OF THE CORPORATION, THE ACT OF THE STOCKHOLDERS REPRESENTING A MAJORITY OF THE OUTSTANDING SHARES OF THE CORPORATION ENTITLED TO VOTE, REPRESENTED IN PERSON OR PROXY, SHALL BE THE ACT OF THE STOCKHOLDERS. EACH STOCKHOLDER SHALL BE ENTITLED TO ONE (1) VOTE IN PERSON OR BY PROXY FOR EACH SHARE OF VOTING STOCK HELD BY HIM. A MAJORITY OF THE OUTSTANDING SHARES OF THE CORPORATION ENTITLED TO VOTE, PRESENT IN PERSON OR BY PROXY, SHALL CONSTITUTE A QUORUM AT ANY MEETING OF THE STOCKHOLDERS FOR THE MANAGEMENT OF THE BUSINESS OF THE CORPORATION.

ARTICLE VIII.  
OFFICERS.

THE NAME AND ADDRESSES OF THE PRESIDENT, SECRETARY, AND TREASURER ARE:

NAME:	ADDRESS:	OFFICE
FRANK RABELL	116 TUPELO AVE. FT. WALTON, FL. 32548	PRESIDENT
DEAN CRANE	116 TUPELO AVE. FT. WALTON, FL. 32548	SECRETARY
DEAN CRANE	SAME	TREASURER

ARTICLE IX.  
SUBSCRIBERS

NAME:	ADDRESS:	SHARES:
FRANK RABELL	116 TUPELO AVE. FT. WALTON, FL. 32548	250
DEAN CRANE	116 TUPELO AVE. FT. WALTON, FL. 32548	250

ARTICLE X.  
REGISTERED AGENT

THE REGISTERED AGENT OF THE CORPORATION SHALL BE: FRANK RABELL,  
AND THE STREET ADDRESS OF THE OFFICE, PLACE OF BUSINESS OR LOCATION  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE SHALL BE: 116 TUPELO  
AVE. FT. WALTON BEACH, FLORIDA 32548. MAILING ADDRESS:  
POST OFFICE BOX 461 FT. WALTON BEACH, FLORIDA 32549.

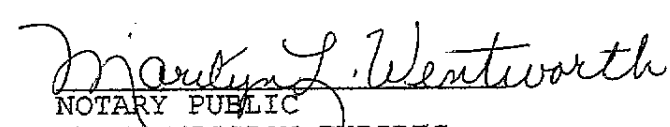
IN WITNESS WHEREOF, THE UNDERSIGNED HAVE HEREUNTO EXECUTED THESE  
PRESENTS THIS 28<sup>th</sup> DAY OF April 19 98.

  
FRANK RABELL

  
DEAN CRANE

STATE OF FLORIDA  
COUNTY OF OKALOOSA

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY FRANK  
RABELL, WHO IS X IS NOT \_\_\_\_\_ PERSONALLY KNOWN TO ME  
AND WHO DID NOT TAKE AN OATH, THIS 28 DAY OF April 19 98.

  
NOTARY PUBLIC

MY COMMISSION EXPIRES:

STATE OF FLORIDA  
COUNTY OF OKALOOSA

OFFICIAL NOTARY SEAL  
MARILYN L WENTWORTH  
NOTARY PUBLIC STATE OF FLORIDA  
COMMISSION NO. CC470709  
MY COMMISSION EXP. JULY 19, 1999

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY DEAN  
CRANE, WHO IS X IS NOT \_\_\_\_\_ PERSONALLY KNOWN TO ME  
AND WHO DID NOT TAKE AN OATH, THIS 28 DAY OF April 19 98.

*Marilyn L. Wentworth*  
NOTARY PUBLIC  
MY COMMISSION EXPIRES:

STATE OF FLORIDA  
DEPARTMENT OF STATE

OFFICIAL NOTARY SEAL  
MARILYN L. WENTWORTH  
NOTARY PUBLIC STATE OF FLORIDA  
COMMISSION NO. CC470709  
MY COMMISSION EXP. JULY 19, 1999

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

IN PURSUANCE OF CHAPTER 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED, IN COMPLIANCE WITH SAID ACT:

FIRST: BEACH TWO, LTD. INC.  
DESIRING TO ORGANIZE UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL OFFICE, AS INDICATED IN THE ARTICLES OF INCORPORATION AT 116 TUPELO AVE. FORT WALTON BEACH, FLORIDA 32548, HAS NAMED FRANK RABELL, LOCATED AT 116 TUPELO AVENUE FORT WALTON BEACH, FLORIDA 32548, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN THIS STATE. MAILING ADDRESS: POST OFFICE BOX 461 FORT WALTON BEACH, FLORIDA 32549

ACKNOWLEDGEMENT.

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE-STATED CORPORATION, AT PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT TO ACT IN THIS CAPACITY, AND AGREE TO COMPLY WITH THE PROVISIONS OF SAID ACT RELATIVE TO KEEPING SAID OFFICE OPEN.

*[Signature]*  
FRANK RABELL

APPROVED  
AND  
FILED  
98 MAY -4 AM 8:28  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA