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PROGRESSIVE INTERNATIONAL REALTY, INC.

28870 U.S. Hwy 19 N, Suite 300, Clearwater, Fl. 33761  
Ph.: 727 - 726 3984 Fax: 727 - 785 0504 E-Mail: pir @ ix.netcom.com  
Internet web site: [www.progressive-int.com](http://www.progressive-int.com)

Division of Corporations  
P.O.Box 6327  
Tallahassee, Fl. 32314

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-09/23/98--01036--002  
\*\*\*\*122.50 \*\*\*\*122.50

September 21, 1998

This is to file the articles of Royal Hibiscus Golf & Country Club, Inc.  
with the State of Florida. Articles of the corporation and the filing fee  
is enclosed.

Please return the certified copy to :  
Royal Hibiscus Golf & Country Club, Inc.  
c/o Progressive Int'l Realty  
28870 US HWY 19 N., #300  
Clearwater, Fl. 33761

Thank you for your cooperation.

FILED  
98 SEP 23 PM 4:31  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*M. J. [Signature]*  
GAVE  
AUTHORIZATION BY PHONE TO  
CORRECT *9/24/98*  
DATE *9/24/98*  
DOC. EXAM *TA*

TA-9/24/98

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

ARTICLES OF INCORPORATION  
OF  
ROYAL HIBISCUS GOLF & COUNTRY CLUB, INC.  
(A Corporation for Profit)

These Articles of Incorporation are signed and delivered by the undersigned for the purpose of forming a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of this corporation is:

ROYAL HIBISCUS GOLF & COUNTRY CLUB, INC.

ARTICLE II. EXISTENCE

This Corporation shall exist perpetually.

ARTICLE III. GENERAL PURPOSES

The general purposes for which this corporation is organized is the transaction of any and all lawful business for which corporations may be incorporated pursuant to Chapter 607, Florida Statutes.

ARTICLE IV. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000,000.00 of common stock having a nominal or par value of \$1.00 per share.

**ARTICLE V. PRINCIPAL OFFICE**

The principal office, if known, or the mailing address of the corporation is: ROYAL HIBISCUS GOLF & COUNTRY CLUB, INC.  
533 CLEVELAND ST.  
CLEARWATER, FL. 33755

**ARTICLE VI. REGISTERED OFFICE AND AGENT**

The name and street address of the initial Registered Agent and office of this corporation is: Terry Yalcin  
28870 US HWY 19 N., #300  
CLEARWATER, FL. 33761

**ARTICLES VII. INCORPORATOR**

The name (s) and address (es) of the incorporator(s) is/are:  
Terry Yalcin 28870 US Hwy 19N, Clearwater, FL. 33761  
DIRECTORS OF THE CORPORATION : CARMEN<sup>Sta 300</sup> ROWLAND, President  
NIGEL WHITTAKER, Secretary  
KLAUS KUEGLER, Treasurer

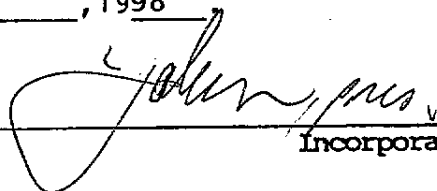
**ARTICLE VIII. MANAGEMENT BY SHAREHOLDERS**

This corporation shall not have more than 35 shareholders nor shall it have directors. The business affairs of the corporation and all the corporate powers shall be managed and exercised under the direction and authority of the shareholder.

**ARTICLE IX. BY LAWS**

The By-Laws, agreements, resolutions, and consents of this corporation as adopted by the shareholders shall govern all matters pertaining to the corporation not otherwise set forth in these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal,  
this 21 day of SEPTEMBER, 1998

  
Incorporator

STATE OF FLORIDA )

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by  
Terry Yalcin, President  
Progressive International Realty, on this 21 day of

or who produced Daniel Suarez as identification, Barbara Gossili

and who did not take an oath.

Notary Public:

Notary Public:  
My Commission Expires: 6/30/2001

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent for:

ROYAL HIBISCUS GOLF & COUNTRY CLUB, INC.

at the place designated in the foregoing articles, namely:  
Terry Yalcin  
28870 US HWY 19 N., # 300 , CLEARWATER, FL. 33761

I HEREBY AGREE to act in this capacity, and to comply with all FLORIDA Statutes relative to the performance of my duties.

Dated this 21 day of SEPTEMBER, 1998.

Registered Agent

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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