



THE UNITED STATES
CORPORATION
COMPANY

P98000095856

ACCOUNT NO. : 072100000032

REFERENCE : 030624 7169511

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : November 12, 1998

ORDER TIME : 10:47 AM

ORDER NO. : 030624-005

CUSTOMER NO: 7169511

CUSTOMER: Mr. John A. Panyko
JOHN A. PANYKO, P.A.
JOHN A. PANYKO, P.A.
P.O. Box 13403

Pensacola, FL 32591-3403

DOMESTIC FILING

NAME: BAY BEACH INN, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janice Vanderslice

EXAMINER'S INITIALS:

400002687084--6
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*****78.75 *****78.75

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 NOV 13 PM 12:54

RECEIVED
98 NOV 13 AM 11:12
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 NOV 13 PM 12:54

**ARTICLES OF INCORPORATION
OF
BAY BEACH INN, INC.**

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

NAME AND PRINCIPAL OFFICE

The name of this corporation is BAY BEACH INN, INC., and its principal office is located at 205 East Intendencia, Pensacola, Florida 32501, its mailing address is the same.

ARTICLE II

DURATION

This corporation shall exist perpetually, commencing upon the date of filing of these Articles of Incorporation.

ARTICLE III

PURPOSE

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

ARTICLE IV

CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of \$.10 par value common stock, all of one class and series.

ARTICLE V

PREEMPTIVE RIGHTS

Every shareholder upon the sale of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI

INITIAL REGISTERED OFFICE AND AGENT

The street address of this corporation's initial registered office is 200 South Tarragona Street, Pensacola, Florida 32501, and the name of this corporation's initial registered agent is JOHN A. PANYKO.

ARTICLE VII

INCORPORATORS

The name and address of the incorporator is JOHN A. PANYKO, 200 South Tarragona Street, Pensacola, Florida 32501.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 10th day of November, 1998.

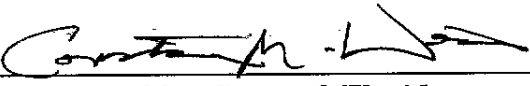


JOHN A. PANYKO, Incorporator

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 10th day of November, 1998, by JOHN A. PANYKO, who personally appeared before me and who is personally known to me or who has produced driver's license as identification.



Notary Public, State of Florida
Name: Constance M. Weiss
Commission No. CC 699524
My Commission Expires: 12.1.01

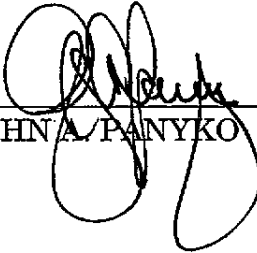
(AFFIX OFFICIAL SEAL)



ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

I, JOHN A. PANYKO, am familiar with and hereby accept the appointment as Registered Agent for BAY BEACH INN, INC., as set forth in the Articles of Incorporation filed simultaneously herewith.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 10th day of November, 1998.



JOHN A. PANYKO

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