

P98000105902

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April 13, 1999

Division of Corporations
George Firestone Building
409 East Gaines Street
Tallahassee, FL 32301

Via Hand Delivery

Restated Articles

To Whom It May Concern:

Enclosed for filing, please find the **RESTATED ARTICLES OF INCORPORATION**, along with a check in the amount of **\$43.75** for the applicable filing fees and fees to obtain a **CERTIFIED COPY** of the **Restated Articles of Incorporation** for the following entity:

Cypress Hotel Holding Company
Document Number: P98000105902

Please call Ann Cotroneo at 222-7717, when the document is ready.

Very truly yours,

Kelly B. Plante

Kelly B. Plante

amc

KBP/amc
Enclosures
GHRCORP/GHR.65
Stiglitz/60121-25

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**RESTATED ARTICLES OF INCORPORATION
OF
CYPRESS HOTEL HOLDING COMPANY**

FILED
APR 13 PM 4:16
TALLAHASSEE, FLORIDA

Cypress Hotel Holding Company (the "Corporation") filed its original Articles of Incorporation with the Florida Department of State on December 22, 1998 (the "Original Articles"). These Restated Articles of Incorporation and the amendments to the Original Articles as contained herein were duly adopted, effective January 1, 1999, by the entire Board of Directors of the Corporation and all shareholders of the Corporation, being a sufficient number of votes for approval, in accordance with Sections 607.1006 and 607.1007 of the Florida Business Corporation Act.

ARTICLE I

Name

The name of this corporation is Cypress Hotel Holding Company (the "Corporation").

ARTICLE II

Registered Office and Agent

The street address of the registered office of the Corporation in the State of Florida is 201 E. Pine Street, Suite 1200, Orlando, Florida 32801.

The name of the registered agent of the Corporation at that address is Michael E. Neukamm.

ARTICLE III

Mailing Address

The mailing address of the Corporation is 2250 North Orange Blossom Trail, Orlando, Florida 32804.

ARTICLE IV

Duration

This Corporation shall exist perpetually.

ARTICLE V

Purpose

The purpose or purposes of the Corporation are to transact any and all lawful business for which corporations may be incorporated under Chapter 607, Florida Statutes.

ARTICLE VI

Capital Stock

The maximum number of shares of capital stock which this Corporation shall have authority to issue is Two Hundred Thousand (200,000), consisting of One Hundred Thousand (100,000) shares of Class A Voting Common Stock, \$.01 par value, and One Hundred Thousand (100,000) shares of Class B Non-Voting Common Stock, \$.01 par value. The Class A Voting Common Stock and the Class B Non-Voting Common Stock are hereinafter referred to collectively as the "Common Stock". The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are as follows:

SECTION 1. Common Stock - General Provisions. Each share of Common Stock shall be equal to every other share of Common Stock, except as otherwise provided herein or required by law.

Shares of Common Stock authorized hereby shall not be subject to preemptive rights. The holders of shares of Common Stock now or hereafter outstanding shall have no preemptive right to purchase or have offered to them for purchase any of such authorized but unissued shares, or other equity securities issued or to be issued by the Corporation.

The holders of shares of Common Stock shall be entitled to receive such dividends (payable in cash, stock or otherwise) as may be declared on the Common Stock by the Board of Directors at any time or from time to time out of any funds legally available therefor.

In the event of any voluntary or involuntary liquidation, distribution or winding up of the Corporation, the holders of shares of Common Stock shall be entitled to receive all of the remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of Common Stock held by them.

SECTION 2. Common Stock - Other Provisions.

(a) **Voting Rights.** The shares of Common Stock shall have the following voting rights:

(1) Each share of Class A Voting Common Stock shall entitle the holder thereof to one vote upon all matters upon which stockholders have the right to vote. Except as otherwise required by applicable law, the holders of shares of Class A Common Stock shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation.

(2) Each share of Class B Non-Voting Common Stock shall carry no right to vote for the election of directors of the Corporation and no right to vote on any matter presented to the stockholders for their vote or approval except as required by applicable law.

(b) Dividends and Distributions. Holders of Common Stock shall be entitled to such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor; provided, however, that in no event may the rate of any dividend payable on outstanding shares of any class of Common Stock be greater than the dividend rate payable on outstanding shares of the other class of Common Stock. All dividends and distributions on the Class A Voting Common Stock payable in stock of the Corporation shall be made in shares of Class A Voting Common Stock, and all dividends and distributions on the Class B Non-Voting Common Stock payable in stock of the Corporation shall be made at the same dividend rate per share in shares of Class B Non-Voting Common Stock. In no event will shares of any class of Common Stock be split, divided or combined unless the outstanding shares of the other class of Common Stock shall be proportionately split, divided or combined.

ARTICLE VII

Board of Directors

SECTION 1. Number and Terms. The number of directors which shall constitute the whole Board of Directors shall be determined in the manner provided in the Bylaws of the Corporation. The number of directors may be either increased or diminished from time to time in accordance with the Bylaws, but shall never be less than one.

ARTICLE VIII

Bylaws

The power to adopt, alter, amend or repeal the Bylaws of the Corporation shall be vested in the Board of Directors and the shareholders.

ARTICLE X

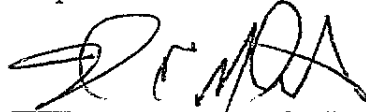
Amendments

This Corporation reserves the right to amend or repeal any provision contained in these Restated Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the Corporation has caused these Restated Articles of Incorporation to be executed in its corporate name effective as of the 1st day of January, 1999.

CYPRESS HOTEL HOLDING COMPANY, a
Florida corporation

By:



Thomas E. McIntyre, President

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