

STER AND FOSTER
David L. Foster
107373
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Amend.
Copy

AMENDMENT AND RESTATEMENT OF ARTICLES OF INCORPORATION
OF
BLUE WATER RESORT, INC.

The undersigned, being all of the incorporators and stockholders of BLUE WATER RESORT, INC., a Florida corporation, that was incorporated on December 29, 1998, and given document number P98000107373, by the Department of State of the State of Florida, pursuant to the powers given to the stockholders to amend its Articles of Incorporation, do hereby amend its Articles of Incorporation and restate the entire Articles of Incorporation, so that this instrument contains the entire Articles of Incorporation, as amended this day, which are hereinafter set forth in their entirety, and no person, firm or corporation dealing with the BLUE WATER RESORT, INC. shall be required to refer to the original Articles of Incorporation.

ARTICLES OF INCORPORATION
OF
BLUE WATER RESORT, INC.

FILED
JAN 10 2006
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby adopts these Articles of Incorporation for the purpose of engaging in business as a corporation under the laws of the State of Florida, by and under the provisions of the Statutes of the State of Florida, providing for the formation, liability, rights, provisions and immunities of a corporation for profit.

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ARTICLE II - NAME

The name of the corporation shall be: BLUE WATER RESORT, INC.

ARTICLE III - DURATION

The corporation shall have perpetual existence.

ARTICLE IV - PURPOSE

This corporation is organized for the following purposes: To own and operate motels, hotels, apartments and other real estate for rental purposes; to rent and lease rooms, apartments and other accommodations to the public; to purchase, or lease, or otherwise acquire any interest in real and personal property of every kind, or character; to enter into, make, perform, and carry out contracts of every kind, for any lawful purpose; to sell, or lease, or mortgage, or otherwise dispose of any real or personal property it owns, or any interest therein; and in general, to purchase, or otherwise acquire, and to own, mortgage, pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, deal in and with, goods, wares, merchandise, real and personal property, and services, of every class, kind, and description, and to engage in and transact any and all lawful businesses for which corporations may be incorporated under the laws of the State of Florida, except that it shall not conduct a banking, safe deposit, trust, surety, express, railroad, canal, telegraph, telephone or cemetery company, a building and loan association, fraternal benefit society, state fair or exposition.

ARTICLE V - CAPITAL STOCK

The total number of shares authorized to be issued shall be 10,000 shares of common stock with a par value of \$1.00 per share, all of one class, participating voting stock. The consideration for said stock shall be paid for in lawful money of the United States of America, or in property, services, or labor rendered at a just valuation thereof,

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such valuation to be fixed by the stockholders. All such shares so issued, when the consideration therefore has been paid or delivered, shall be fully paid stock, and it shall not be liable for any further calls or assessments thereon.

ARTICLE VI - PRINCIPAL OFFICE OF CORPORATION

The principal office and mailing address for the Corporation shall be:

8105 West Gulf Boulevard, Treasure Island, Florida 33706

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation shall be 8105 West Gulf Boulevard, Treasure Island, Florida 33706, and the name of the initial registered agent of the corporation at that address is ROLLIE R. CULP.

ARTICLE VIII - INCORPORATORS AND INITIAL STOCKHOLDERS

The names and addresses of the incorporators and initial stockholders of this corporation are:

ROLLIE R. CULP
8105 West Gulf Boulevard
Treasure Island, Florida 33706

DEBORAH T. CULP
8105 West Gulf Boulevard
Treasure Island, Florida 33706

ARTICLE IX - INITIAL DIRECTORS

This corporation shall have two (2) directors initially. The number of directors may be changed from time to time by the stockholders. The names and addresses of the initial

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directors of this corporation are:

ROLLIE R. CULP
8105 West Gulf Boulevard
Treasure Island, Florida 33706

DEBORAH T. CULP
8105 West Gulf Boulevard
Treasure Island, Florida 33706

Said directors shall hold office until their successors are duly elected by the stockholders.

ARTICLE X - INITIAL OFFICERS

The business of this corporation shall be conducted by a President, Secretary and Treasurer, and such other officers as may be elected by the Directors, in the manner provided in the by-laws of the corporation. Any person may hold any two or more offices. The names and addresses of the initial officers of this corporation are:

ROLLIE R. CULP - President
8105 West Gulf Boulevard
Treasure Island, Florida 33706

DEBORAH T. CULP - Secretary and Treasurer
8105 West Gulf Boulevard
Treasure Island, Florida 33706

Said officers shall hold office until their successors are duly elected by the directors.

ARTICLE XI - INDEMNIFICATION

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

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ARTICLE XII - BY-LAWS

The power to adopt, alter, amend, or repeal by-laws shall be vested in the stockholders.

ARTICLE XIII. AMENDMENT

These Articles of Incorporation may be amended by the stockholders in the manner provided by law.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 6th day of January, 1999.

Rollie R. Culp (SEAL)
ROLLIE R. CULP

Deborah T. Culp (SEAL)
DEBORAH T. CULP
INCORPORATORS AND STOCKHOLDERS

ACCEPTANCE BY REGISTERED AGENT

I HEREBY CERTIFY that I am familiar with and accept the duties and responsibilities as Registered Agent for said Corporation beginning this 6th day of January, 1999.

Rollie R. Culp (SEAL)
ROLLIE R. CULP
REGISTERED AGENT

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STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to administer oaths and take acknowledgments, personally appeared ROLLIE R. CULP and DEBORAH T. CULP, who are personally known to me and known to me to be the persons described in and who executed the foregoing AMENDMENT AND RESTATEMENT OF ARTICLES OF INCORPORATION OF BLUE WATER RESORT, INC., as all of the Incorporators and Stockholders, and ROLLIE R. CULP, as the Registered Agent of said corporation, who after being by me first duly sworn depose and say that the statements contained in said instrument are true and he acknowledged that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 6th day of January, 1999.

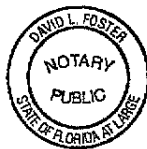
Notary Public: (Signature)

Name: (Print)

My Notary Stamp or Seal:

My Commission Expires :

My Commission Number:



DAVID L. FOSTER
Notary Public - State of Florida
My Commission Expires: 03-21-01
Commission Number: CC 623588