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Also Admitted
Virginia

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Also Admitted
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Chartered

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March 8, 1999

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SECRETARY OF STATE,

Division of Corporations

P.O. Box 6327

Tallahassee, FL 32314

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*****87.50 *****87.50

RE: SOUTH WALTON LAND COMPANY

Dear Sir or Madam:

Enclosed please find the original and one copy of the Articles of Incorporation for the above-named corporation along with a check for \$87.50. Please file the original Articles, certify the copy, and return the certified copy to our office in the enclosed self-addressed stamped envelope.

Thank you very much for your time and attention to this matter. Please do not hesitate to contact this office at once if you have any questions, or if I may be of assistance to you.

Sincerely,



Margerie K. Harris, Legal Assistant to:
Monica L. Cothran, Esq.

/mkh

Enclosures: As stated

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FILED
99 MAR 10 AM 11:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Steve Guinn &
Margerie Harris
AUTHORIZATION BY PHONE TO
CORRECT RA Address
DATE 3-16-99
DOC. EXAM CB

Per Steve Guinn
4042 E. Scenic, 30A
Sea Grove Beach, FL with
32454
CB
3-16-99
4

ARTICLES OF INCORPORATION
OF
SOUTH WALTON LAND COMPANY

FILED
99 MAR 10 AM 11:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the laws of the State of Florida, do hereby adopt the following articles of incorporation:

ARTICLE ONE

The name of the corporation is **SOUTH WALTON LAND COMPANY**

ARTICLE TWO
Corporate Duration

The duration of the corporation is perpetual.

ARTICLE THREE
Purpose or Purposes

The general purposes for which the corporation is organized are:

1. Real Estate.
2. To engage in any other trade or business which can, in the opinion of the board of directors of the corporation, be advantageously carried on in connection with or auxiliary to the foregoing business.
3. To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE FOUR
Capitalization

The aggregate number of shares which the corporation is authorized to issue is 1,000. Such shares shall be of a single class, and shall have a par value of One Dollar (\$1.00) per share.

ARTICLE FIVE
Registered Office and Agent

The street address of the initial registered office of the corporation is Post Office Box 18587, Panama City Beach, Florida 32417, and the name of its initial registered agent at such

address is STEVE GUINN. The principal place of business is the same as the registered office. The street address for the Registered Agent shall be 4042 East Scenic, 30A, Unit A Seagrove Beach, Florida 32454

ARTICLE SIX Directors

The number of directors constituting the initial board of directors of the corporation is 1. The name and address of each person who is to serve as a member of the initial board of directors is:

Name

Address

STEVE GUINN

Post Office Box 18587
Panama City Beach, Florida 32417

ARTICLE SEVEN Incorporators

The name and address of each incorporator is:

Name

Address

STEVE GUINN

Post Office Box 18587
Panama City Beach, Florida 32417

Executed by the undersigned on this 22 day of February, 1999.


STEVE GUINN, President

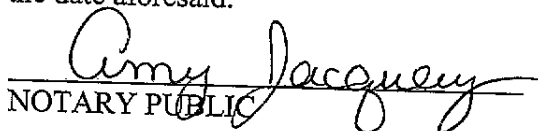
STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME, the undersigned authority, on this day 22 of February, 1999, personally appeared, **STEVE GUINN**, to me well known to be the person described in and who signed the foregoing, and acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein expressed, and who is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal the date aforesaid.



Amy T. Jacquay
MY COMMISSION # CC755727 EXPIRES
July 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.


NOTARY PUBLIC

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT AND REGISTERED OFFICE**


PURSUANT TO THE PROVISIONS OF SECTION 607.0501 OR 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is **SOUTH WALTON LAND COMPANY.**
2. The name and address of the registered agent and office is:

STEVE GUINN

4042 East Scenic, 30A, Unit A
Seagrove Beach, Florida 32454

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


STEVE GUINN, Registered Agent

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TALLAHASSEE, FLORIDA