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March 17, 1999

Florida Department of State
Jim Smith, Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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

RE: New Incorporation
Colonial Estates Subdivision, Inc.

Dear Sir or Madam:

Enclosed please find an original and one copy of the following documents for the above-referenced new Florida profit corporation: Articles of Incorporation and Certificate Designating Place of Business for Domicile for the Service of Process Within This State, and Naming Agent Upon Who Process May Be Served.

Please file these documents and return a certified copy to our office with your receipt. Also enclosed is our firm's check in the amount of \$87.50 which represents your fee for this service.

Should you have any questions or comments, please call me at your earliest convenience.

Very truly yours,



Vickie S. Ochoa
Paralegal to
Michael Gibson, Esquire

Enclosures

cc: William S. Rosasco, III

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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ARTICLES OF INCORPORATION
OF
COLONIAL ESTATES SUBDIVISION, INC.,

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DIVISION OF CORPORATIONS
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ARTICLE I - NAME

The name of this corporation is Colonial Estates Subdivision,
Inc.

ARTICLE II - DURATION

The duration of this corporation is perpetual.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of owning, acquiring, developing, and selling certain real property to be developed as a private subdivision and located in Santa Rosa County, Florida, to wit:

LEGAL DESCRIPTION ATTACHED
HERETO AS EXHIBIT "1"

and for all other lawful purposes.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue one hundred (100) shares of one dollar (\$1.00) par value common stock.

ARTICLE V - PREEMPTIVE RIGHTS

Every shareholder upon the sale for cash of any new stock of this corporation of the same, kind, class, or series of that which he already holds, shall have the right to purchase his prorated

share, as nearly as can be done without issuance of fractional shares (at the price at which it is offered to others).

ARTICLE VI - S-CORPORATION STATUS

This corporation is to be organized as a Subchapter S Corporation pursuant to Section 1362 of the Internal Revenue code, or the corresponding section of any future federal tax code. As such, it shall have only one class of stock, and no more than thirty-five (35) shareholders. All such shareholders must be individuals, decedent's estates, bankruptcy estates, or trusts. No such shareholder may be a non-resident alien.

ARTICLE VII - PRINCIPAL ADDRESS AND REGISTERED OFFICE AND AGENT

The principal address of this corporation is 100 Plantation Road, Milton, Santa Rosa County, Florida 32570. The name and address of the registered agent of this corporation is William S. Rosasco, III, of 6274 Plantation Road, Milton, Santa Rosa County, FL 32570.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors shall be one (1) and the initial Board of Directors to serve until the first annual meeting of this corporation shall be as follows:

William S. Rosasco, III, President
6274 Plantation Road, Milton, FL 32570

ARTICLE IX - INCORPORATOR

The name and address of the person signing these Articles of Incorporation is William S. Rosasco, III, whose address is stated above.

ARTICLE X - BY-LAWS

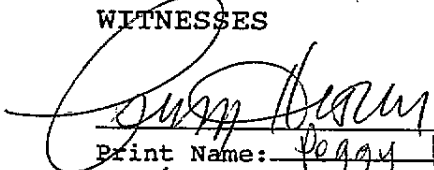
The power to adopt, alter, amend and repeal the By-Laws shall be vested in the Board of Directors, but all alterations, amendments, and repeals of the By-Laws must be approved by a majority of the Shareholders.

ARTICLE XI - AMENDMENTS

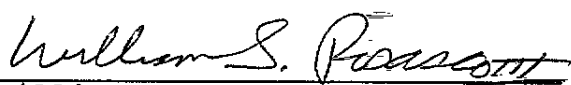
This corporation reserves the right to amend or repeal any of the provisions contained within these Articles of Incorporation, or any amendment to them, and any right conferred upon the shareholders subject to this reservation.

IN WITNESS WHEREOF the undersigned subscribers have executed these Articles of Incorporation on this the 16th day of March, 1999.

WITNESSES


Print Name: Peggy HANEY


Print Name: Vickie S. Ochoa


William S. Rosasco, III

STATE OF FLORIDA
COUNTY OF SANTA ROSA

The foregoing instrument was acknowledged before me this 16th day of MARCH, 1999, by William S.

Rosasco, III, as Incorporator and an Initial Director of **COLONIAL ESTATES SUBDIVISION, INC.**, a Florida corporation, on behalf of said corporation. He is personally known to me or has produced _____ as identification and (did/did not) take an oath.



Notary Public: _____
My Commission Expires: _____
Commission No.: _____



EXHIBIT "1"

Begin at the Northeast corner of the Southwest quarter of the Southwest quarter of Section 33, Township 2 North, Range 28 West, Santa Rosa County, Florida, said point also being the Northwest corner of Westwood, according to plat recorded in Plat Book B, Page 50 of the public records of said County and the Southwest corner of First Addition to Star Hill Estates according to plat recorded in Plat Book B, Page 115 of the public records of said County; thence run South 00 degrees 01 minutes 06 seconds East along the East line of said Southwest quarter of the Southwest quarter, being also the West line of said Westwood, a distance of 1320.19 feet to the Southwest corner of Westwood and the Northwest boundary corner of Lakewood Manor Addition Number Three, according to plat recorded in Plat Book B, Page 37 of the public records of said County and the Southeast corner of the Southwest quarter of the Southwest quarter of said Section; thence run South 89 degrees 47 minutes 43 seconds West along the South line of said Section for a distance of 1317.88 feet to the Southwest corner of said Section; thence run North 00 degrees 00 minutes 50 seconds East along West line of said Section for a distance of 1334.08 feet to the Northwest corner of the Southwest quarter of the Southwest quarter of said Section; thence run South 89 degrees 36 minutes 02 seconds East along the North line of the Southwest quarter of the Southwest quarter of said Section for a distance of 1317.6 feet to the Point of Beginning. Said parcel containing 39.64 acres, more or less. Less and except the following described parcel:

A parcel of land lying in and being a portion of the Southwest quarter of the Southwest quarter of Section 33, Township 2 North, Range 28 West, Santa Rosa County, Florida, being more particularly described as follows: Commence at the Northeast corner of the Southwest quarter of the Southwest quarter of Section 33, Township 2 North, Range 28 West, Santa Rosa County, Florida, said point also being the Northwest corner of Westwood, according to plat recorded in Plat Book B, Page 50 of the public records of said County and the Southwest corner of First Addition to Star Hill Estates according to plat recorded in Plat Book B, Page 115 of the public records of said County; thence run South 00 degrees 01 minutes 06 seconds East along the East line of said Southwest quarter of the Southwest quarter, being also the West line of said Westwood, a distance of 302.85 feet; thence run South 90 degrees 00 minutes 00 seconds West a distance of 272.68 feet to a point lying in a curve on the proposed Westerly Right-of-Way Line of George Washington Road (proposed 60' R/W) for the Point of Beginning; thence run Southeasterly along the arc of a curve to the right a distance of 57.19 feet to a point of tangency said curve having a radius of 69.09 feet, a central angle of 47 degrees 25 minutes 51 seconds, a chord bearing of South 19 degrees 58 minutes 23 seconds East and a chord of 55.57 feet; thence run South 00 degrees 02 minutes 34 seconds West a distance of 139.39 feet; thence depart said proposed Westerly Right-of-Way Line South 68 degrees 33 minutes 09 seconds West a distance of 348.26 feet to a capped metal pipe (L.B. #5170);

thence continue South 68 degrees 33 minutes 09 seconds West a distance of 3.3 feet, more or less to the Easterly water's edge of Lake Rosasco; thence run Northwesterly along and together with the meanderings of said Easterly water's edge a distance of 120.89 feet, more or less to a point lying South 59 degrees 38 minutes 48 seconds West a distance of 437.92 feet more or less, of the Point of Beginning; thence run North 59 degrees 38 minutes 48 seconds East a distance of 3.0 feet, more or less to a capped metal pipe (L.B. #5170); thence run North 59 degrees 38 minutes 48 seconds East a distance of 434.92 feet to the Point of Beginning. Said parcel being in area 1.40 acres, more or less.

CERTIFICATE DESIGNATING PLACE OF BUSINESS
FOR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091, Florida Statutes (1997), the following is submitted: COLONIAL ESTATES SUBDIVISION, INC., desires to organize under the Laws of Florida with its principal office as indicated in the Articles of Incorporation at 100 Plantation Road, Milton, FL 32570. The name and address of the registered agent of this corporation to accept service of process within the State is William S. Rosasco, III, at 100 Plantation Road, Milton, Santa Rosa County, FL. 32570.

DATED this 16th day of March, 1999.

COLONIAL ESTATES, INC.,

William S. Rosasco III
BY: William S. Rosasco, III, President

ACCEPTANCE

Having been named to accept Service of Process for the above stated corporation, at the place designated in the Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of the act relative to keeping open an office.

William S. Rosasco III
William S. Rosasco,
Registered Agent

99 APR 18 PM 12:51

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS