



THE UNITED STATES
CORPORATION
COMPANY

P99000036410

ACCOUNT NO. : 072100000032

REFERENCE : 209751 9955A

AUTHORIZATION

COST LIMIT : \$ 98.75

Patricia P.

ORDER DATE : April 19, 1999

ORDER TIME : 12:24 PM

ORDER NO. : 209751-005

300002843883--3

CUSTOMER NO: 9955A

CUSTOMER: Michael Chiumento, Esq
CHIUMENTO BRAUNSTEIN &
CHIUMENTO BRAUNSTEIN &
Suite B
4 Old Kings Road North
Palm Coast, FL 32137

DOMESTIC FILING

NAME: PALM COAST BLUE WATER
INTERNATIONAL CORPORATION

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: Robert Maxwell

EXAMINER'S INITIALS:

99 APR 19 PM 3.25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

613

DMC
4/21/99

4/21/99
99-9279
MM

RECEIVED

99 APR 19



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

April 21, 1999

CSC NETWORKS
1201 HAYS ST
TALLAHASSEE, FL 32301

RESUBMIT

Please give original
submission date as file date.

SUBJECT: PALM COAST BLUE WATER INTERNATIONAL CORPORATION
Ref. Number: W99000009279

We have received your document for PALM COAST BLUE WATER INTERNATIONAL CORPORATION and the authorization to debit your account in the amount of \$78.75. However, the document has not been filed and is being returned for the following:

The registered agent must be consistent in the document.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6923.

Doris McDuffie
Corporate Specialist Supervisor

Letter Number: 299A00020708

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

99 APR 21 PM 2:31

RECEIVED

FILED
99 APR 19 PM 3.25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

of

PALM COAST BLUE WATER INTERNATIONAL CORPORATION

The undersigned incorporator of these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of this corporation is:

PALM COAST BLUE WATER INTERNATIONAL CORPORATION

ARTICLE II. BUSINESS OF THE CORPORATION

The sole purpose for which the corporation is formed is owning, managing and leasing of the real property known as Parcel 6A, 6B and 6C located within the Matanzas Shores DRI, Palm Coast, Florida (the "Property") and activities incidental thereto. The corporation shall be prohibited from incurring indebtedness of any kind except for a mortgage loan and other indebtedness, (the "Indebtedness"), incurred in favor of LR4A-JV Limited Partnership and its successors and assigns with respect to the indebtedness ("Lender"), and trade payables incurred in the ordinary course of business. For so long as the indebtedness is outstanding, the corporation shall not amend its Articles of Incorporation, engage in any business activity other than that set forth hereinabove, dissolve, liquidate, consolidate, merge or sell all or substantially all of the corporation's assets.

In furtherance of the conduct of the above described business, the corporation is authorized:

- (a) To acquire the property described above.
- (b) To enter into, execute, modify, amend, supplement, acknowledge, deliver, perform and carry out contracts of any kind, including operating agreements of limited liability companies, whether as a member or manager, contracts with Affiliated Persons, including guarantees and joint venture, limited and general

partnership agreements and contracts establishing business arrangements or organizations, necessary to, in connection with, or incidental to the accomplishment of the business of the corporation, and to secure the same by mortgages, pledges or other liens.

(c) To borrow money and issue evidences of indebtedness in furtherance of the business of the corporation, and to secure the same by mortgages, pledges, or other liens.

(d) To the extent that funds of the corporation are available, to pay all expenses, debts and obligations of the corporation.

(e) To exercise all the powers and privileges granted by law or these Articles of Incorporation, together with any powers incidental thereto, so far as such powers are necessary or convenient to the conduct, promotion or attainment of the business, trade, purposes or activities of the corporation.

(f) To take any other action not prohibited by law with respect to the property.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is: 1000 shares of common stock with a no par value. The consideration to be paid for each share shall be fixed by the Board of Directors. There shall be no other class of stock. The incorporator may, by contract, restrict the alienability of this stock. An endorsement shall be made upon each certificate of stock indicating the existence of such contract.

ARTICLE IV. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE V. ADDRESS

The street address of the initial principal office of this corporation in the State of Florida is 21 Old Kings Road North, Suite B101, Palm Coast, Florida 32137. The initial mailing address of this corporation is 21 Old Kings Road North, Suite B101, Palm Coast, Florida 32137. The Board of Directors may, from time to time, move the principal office or mailing address to any other addresses in Florida.

ARTICLE VI. DIRECTORS

The corporation shall have one director initially. The number of directors may be increased or decreased from time to time, by Bylaw adopted by the stockholders.

ARTICLE VII. INITIAL DIRECTORS

The names and post office addresses of the members of the first Board of Directors are:

<u>Name</u>	<u>Address</u>
Valerie Kaan	21 Old Kings Road North, Suite B101 Palm Coast, FL 32137

ARTICLE VIII. INCORPORATORS

The name and post office address of each incorporator of these Articles of Incorporation is:

<u>Name</u>	<u>Address</u>
Richard Braunstein	4 Old Kings Road North, Suite B Palm Coast, FL 32137

ARTICLE IX. AMENDMENT

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

ARTICLE X. REGISTERED AGENT AND OFFICE

The registered agent and office for this corporation shall be Richard Braunstein of Chiumento, Braunstein & Emery, 4 Old Kings Road North, Suite B, Palm Coast, Florida, 32137, to accept service of process within this State as to this corporation. The Registered Agent and office of the Corporation may be changed by the Corporation at anytime in accordance with the provisions of Florida law.

INCORPORATOR

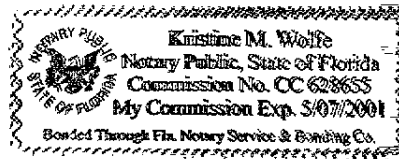

RICHARD BRAUNSTEIN

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Richard Braunstein of Chiumento, Braunstein & Emery, P.A. to me personally known to be the person described as the incorporator and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to those Articles of Incorporation. Declarant is personally known to me and did not take an oath.

WITNESS my hand and official seal in the County and State named above this 16th day of April, 1999.

Kristine M. Wolfe
Notary Public
My commission expires: _____



CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:


FIRST: THAT PALM COAST BLUE WATER INTERNATIONAL CORPORATION,
DESIRES TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF
FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT 21 OLD KINGS ROAD
NORTH, SUITE B101, PALM COAST, FLORIDA, 32137, HAS NAMED
RICHARD BRAUNSTEIN OF CHIUMENTO, BRAUNSTEIN & EMERY, 4 OLD
KINGS ROAD NORTH, SUITE B, PALM COAST, FLORIDA 32137 AS ITS
REGISTERED AGENT AND OFFICER TO ACCEPT SERVICE OF PROCESS WITHIN
FLORIDA.

CHIUMENTO, BRAUNSTEIN & EMERY


RICHARD BRAUNSTEIN
DATE: APRIL 16, 1999

FILED
99 APR 19 PM 3:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE-
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY
WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND
COMPLETE PERFORMANCE OF MY DUTIES.

By: 
CHIUMENTO, BRAUNSTEIN & EMERY,
REGISTERED AGENT, RICHARD BRAUNSTEIN

DATE: APRIL 16, 1999