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Florida Department of State
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EFFECTIVE DATE

4-23-99

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FLORIDA PROFIT CORPORATION OR P.A.

Bayshore Land Company, Inc.

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| Certificate of Status | 0 |
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APR 27 1999



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

April 26, 1999

FOLEY & LARDNER

SUBJECT: BAYSHORE LAND COMPANY, INC.
REF: W99000009704

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FAX Aud. #: H99000009708
Letter Number: 599A00021808

*corrected - see
attached - thanks
for your
help!*

Fax Audit No. H990000097081

**ARTICLES OF INCORPORATION OF
BAYSHORE LAND COMPANY, INC.**

The undersigned, for the purpose of forming a corporation for profit under the laws of Florida, adopts the following Articles of Incorporation.

EFFECTIVE DATE4-23-99**ARTICLE 1
NAME AND ADDRESS**

Section 1.1 Name. The name of the corporation is BAYSHORE LAND COMPANY, INC.

Section 1.2 Address of Principal Office. The address of the principal office of the corporation is 15000 Emerald Coast Parkway, Destin, Florida 32541.

**ARTICLE 2
DURATION**

Section 2.1 Duration. This corporation shall exist perpetually. Corporate existence shall commence on the date these Articles are executed, except that if they are not filed by the Department of State of Florida within five business days after they are executed, corporate existence shall commence upon filing by the Department of State.

**ARTICLE 3
PURPOSES**

Section 3.1 Purposes. This corporation is organized for the purposes of transacting any or all lawful business permitted under the laws of the United States and of the State of Florida.

**ARTICLE 4
CAPITAL**

Section 4.1 Authorized Capital. The maximum number of shares of stock which this corporation is authorized to have outstanding at any one time is 10,000 shares of voting common stock having a par value of One Dollar (\$1.00) per share.

Prepared by:
Charles V. Hedrick, Esquire
Foley & Lardner
200 Laura Street, Third Floor
Post Office Box 240
Jacksonville, FL 32201-0240
Telephone: 904/359-2000
Florida Bar No. 284130

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ARTICLE 5
INITIAL REGISTERED OFFICE AND AGENT

Section 5.1 Name and Address. The street address of the initial registered office of this corporation is 300A Wharfside Way, Jacksonville, Florida 32207 and the name of the initial registered agent of this corporation at that address is Mitchell W. Legler.

ARTICLE 6
DIRECTORS

Section 6.1 Directors. The affairs of the corporation shall be managed by a Board of Directors whose number and qualifications shall be fixed by the Bylaws.

ARTICLE 7
BYLAWS

Section 7.1 Bylaws. The initial bylaws of this corporation shall be adopted by the board of directors. Bylaws may be amended or repealed from time to time by either the board of directors or the shareholders, but the board of directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the board of directors.

ARTICLE 8
RIGHT TO PURCHASE OWN SHARES

Section 8.1 Right to Purchase Own Shares. The corporation shall have the right to acquire its own shares from time to time, upon such terms and conditions as the Board of Directors shall fix.

ARTICLE 9
INCORPORATOR

Section 9.1 Name and Address. The name and street address of the incorporator of this corporation is:

Name
Mitchell W. Legler

Address
300A Wharfside Way
Jacksonville, Florida 32207

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ARTICLE 10
PRINCIPAL OFFICE

Section 10.1 Principal Office. The principal office of the corporation is located at 15000 Emerald Coast Parkway, Destin, FL 32541.

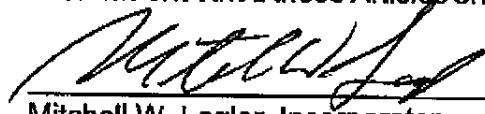
ARTICLE 11
INDEMNIFICATION

Section 11.1 Indemnification. The board of directors is hereby specifically authorized to make provision for indemnification of directors, officers, employees and agents to the full extent permitted by law.

ARTICLE 12
AMENDMENT

Section 12.1 Amendment. This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the incorporator has executed these Articles on April 23, 1999.



Mitchell W. Legler, Incorporator

APR. 26. 1999 3:10PM

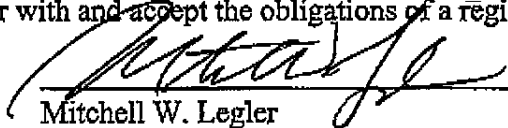
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ACCEPTANCE BY REGISTERED AGENT

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


Mitchell W. Legler

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