

P99000047703

MARK F. INGALLS
222 Cherrywood Gardens Drive
Maitland, FL 32751
407-331-1354

May 19, 1999

Florida Department of State
Division of Corporations
George Firestone Building
409 E. Gaines Street (32399)
P.O. Box 6327
Tallahassee, FL 32301

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-05/21/99--01044--008
****122.50 *****78.75

Re: DOLPHIN VACATION HOMES, INC.

Gentlemen:

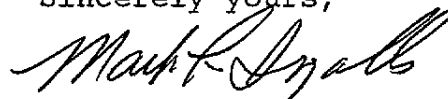
Please find enclosed one original and one copy of the Articles Of Incorporation for the above-referenced corporation. Please file the original and return a certified copy to me.

Also enclosed is my check for the amount of \$122.50, covering the fees and charges indicated below:

1. Articles Of Incorporation filing fee, \$35.00;
2. Certified copy of Articles Of Incorporation, \$52.50; and
3. Registered Agent Designation Filing Fee, \$35.00.

If the corporation name requested is not available, please call me immediately. Thank you for your assistance with this matter.

Sincerely yours,



Mark F. Ingalls

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Enclosures x 3

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TALLAHASSEE, FLORIDA

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**ARTICLES OF INCORPORATION
OF
DOLPHIN VACATION HOMES, INC.**

ARTICLE I. NAME

The name of this corporation shall be Dolphin Vacation Homes, Inc..

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles Of Incorporation by the Florida Department of State, Division of Corporations. This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of engaging in the transaction of any and all business activities permitted under the laws of Florida and the United States Of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 100 shares of common capital stock. The par value for each share shall be determined by the Board of Directors at the time of issuance of each share.

ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by

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TALLAHASSEE, FLORIDA

registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

"These Shares Are Held Subject To Certain Transfer Restrictions Imposed By This Corporation's Articles Of Incorporation, A Copy Of Which Is On File At This Corporation's Principal Office."

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be two (2). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and address of each individual who shall serve as a member of the Initial Board Of Directors are:

Mark R. Mannella: 4 Tilden Lane, Utica, NY 13501; and
Mark F. Ingalls: 222 Cherrywood Gardens Drive, Maitland, FL 32751.

ARTICLE VIII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

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222 Cherrywood Gardens Drive, Maitland, FL 32751.

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

Mark F. Ingalls.

ARTICLE X. INCORPORATOR

The name and address of the individual who shall serve as this corporation's incorporator are:

Mark F. Ingalls: 222 Cherrywood Gardens Drive, Maitland, FL 32751.

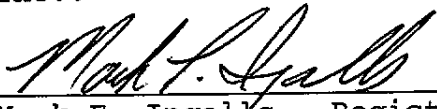
ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.



Mark F. Ingalls - Incorporator

I hereby accept my designation as resident agent and agree to serve as the resident agent of Dolphin Vacation Homes, Inc.. I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for Dolphin Vacation Homes, Inc..



Mark F. Ingalls - Registered Agent


State Of Florida
County Of Orange

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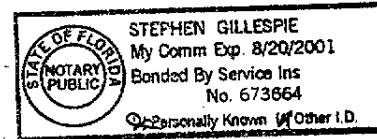
On 5/19/99, Mark F. Ingalls, designated above as the individual who shall serve as the corporation's initial registered agent and incorporator, who is personally known to me, or produced a Florida driver's license as identification, personally appeared before me at the time of notarization, and,

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after being given the oath, acknowledged signing these Articles Of
Incorporation Of Dolphin Vacation Homes, Inc..



Notary Public



Stephen Gillespie
(Notary Public - Printed Or Typed Name)

Commission Expiration Date & Commission Number: _____ (SEAL)

Articles Of Incorporation Of Dolphin Vacation Homes, Inc.