

P9900005/385



THE UNITED STATES
CORPORATION
COMPANY

99 JUN -7 AM 8:44

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 265603 137473A

AUTHORIZATION :

Patricia Pujate

COST LIMIT : \$ 70.00

ORDER DATE : June 7, 1999

ORDER TIME : 3:21 PM

ORDER NO. : 265603-005

CUSTOMER NO: 137473A

900002897509--3

CUSTOMER: Kathryn M. Lynch, Legal Asst
HALL & RUNNELS
HALL & RUNNELS
36468 Emerald Coast Parkway
#2201
Destin, FL 32541

DOMESTIC FILING

NAME: GULF PLACE TOWN CENTER, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson

EXAMINER'S INITIALS:

RECEIVED
99 JUN -7 PM 3:59
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

PH 10/8/99
(B)

ARTICLES OF INCORPORATION
OF
GULF PLACE TOWN CENTER, INC.

FILED
99 JUN -7 AM 8:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, being a natural person, competent to contract, does hereby form a corporation for profit under the laws of the State of Florida.

ARTICLE ONE - CORPORATE NAME

The name of the Corporation is GULF PLACE TOWN CENTER, INC.

ARTICLE TWO - PRINCIPAL OFFICE

The Corporation's principal office and mailing address is 4444 West County Road 30-A, Santa Rosa Beach, Florida 32459.

ARTICLE THREE - PURPOSE

This Corporation is initially organized for the transaction of any or all lawful business for which corporations may be incorporated under Chapter 607 of the Florida Statutes. This Corporation shall have all corporate powers enumerated in said Chapter 607.

ARTICLE FOUR - TERM OF EXISTENCE

This Corporation shall have perpetual existence commencing upon the filing of these Articles of Incorporation.

ARTICLE FIVE - INITIAL REGISTERED AGENT

The initial registered agent of the Corporation is STEVEN K. HALL of Hall & Runnels, P.A., 36468 Emerald Coast Parkway, Building 2, Suite 2201, Destin, Florida 32541.

ARTICLE SIX - CAPITAL STOCK

The Corporation is authorized to issue Ten Thousand (10,000) shares of stock with a par value of one dollar (\$1.00) each. Such stock shall be of a single class.

ARTICLE SEVEN - SHARES OF STOCK

Shares of capital stock of the Corporation shall be issued initially to the following person and in the amount set opposite his or her name:

Angus G. Andrews, Jr.	180	William W. Abbott, Jr.	180
Stephen Abbott	180	James R. Steiner, Jr.	180
Charles H. Van Diver, III	180	Richard J. Rookis	100

ARTICLE EIGHT - RESTRICTION OF TRANSFERABILITY OF STOCK

The shares of the capital stock of this Corporation shall be issued initially as set forth in Article Seven. The shares held by the shareholders of this Corporation may not be resold or otherwise transferred to any other person unless first offered to the remaining shareholders of the Corporation or the Corporation itself. The price and terms of which, and the time within which those shares may be offered and sold shall be further specified by written agreement among all of the shareholders and this Corporation.

ARTICLE NINE - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this Corporation, shall have the right to purchase his pro-rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE TEN - SHAREHOLDER QUORUM

The presence, in person or by proxy, of shareholders holding of record fifty-one percent (51%) of the total number of shares of the Corporation, then issued and outstanding and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business at any meetings of shareholders of the Corporation.

ARTICLE ELEVEN - INITIAL BOARD OF DIRECTORS

The Corporation shall have six (6) directors initially. The number of directors may be increased or diminished from time to time by Bylaws adopted by the stockholders, but shall never be less than one.

The names and addresses of the initial board of directors of the Corporation are as follows:

Angus G. Andrews, Jr.	4444 West Highway 30-A, Santa Rosa Beach, Florida 32459
William W. Abbott, Jr.	506 Highway 98, Destin, Florida 32541
Stephen Abbott	506 Highway 98, Destin, Florida 32541
James R. Steiner, Jr.	506 Highway 98, Destin, Florida 32541
Charles H. Van Diver, III	506 Highway 98, Destin, Florida 32541
Richard J. Rookis	4444 West Highway 30-A, Santa Rosa Beach, Florida 32459

The persons named as initial directors shall hold office for the first year of existence of this Corporation or until his/her/their successor(s) is/are elected or appointed and has/have qualified, whichever occurs first.

ARTICLE TWELVE - REMOVAL OF DIRECTOR

Any director may be removed with or without cause by a vote of the holders fifty-one percent (51%) of the shares then entitled to vote at a special meeting of the shareholders called for that purpose.

ARTICLE THIRTEEN - INITIAL OFFICERS

The names and addresses of the President, Vice-President, Secretary and Treasurer are:

President – Angus G. Andrews, Jr.
Vice-President – Richard J. Rookis
Secretary/Treasurer – James R. Steiner, Jr.

ARTICLE FOURTEEN - INDEMNIFICATION

The Corporation shall indemnify any present or former officer or director, or person exercising powers and duties of a director, to the full extent now or hereafter permitted by law.

ARTICLE FIFTEEN - BYLAWS

The power to adopt, alter, or repeal Bylaws shall be vested in the Board of Directors and the Shareholders.

ARTICLE SIXTEEN - AMENDMENT

This Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation.

ARTICLE SEVENTEEN - INCORPORATOR

The name and address of the person signing below as the incorporator is STEVEN K. HALL of Hall & Runnels, P.A., 36468 Emerald Coast Parkway, Building 2, Suite 2201, Destin, Florida 32541.

IN WITNESS WHEREOF, the undersigned subscriber does hereby execute these Articles of Incorporation on this 2nd day of June, 1999.

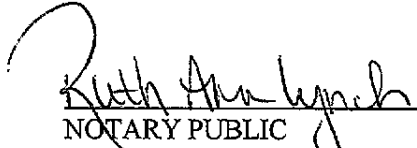

STEVEN K. HALL, Incorporator

I, STEVEN K. HALL, hereby am familiar with and accept the duties and responsibilities as the registered agent for GULF PLACE TOWN CENTER, INC.


STEVEN K. HALL, Registered Agent

STATE OF FLORIDA
COUNTY OF OKALOOSA

BEFORE ME, a notary public authorized to take acknowledgements in the State and County set forth above, personally appeared STEVEN K. HALL, personally known to me and known by me to be the person who executed the foregoing Articles of Incorporation and said person acknowledged before me that he executed those Articles of Incorporation for the uses and purposes therein contained.


NOTARY PUBLIC
My Commission Expires:



FILED
99 JUN -7 AM 8:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA