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Fax Number : (850)922-4001

From:

Account Name : GUNSTER, YOKLEY, VALDES-FAULI & STEWART, P.A.-FT. LA
Account Number : I19990000012
Phone : (954)468-1355
Fax Number : (954)523-1722

FLORIDA PROFIT CORPORATION OR P.A.

Isle of Palm Development, Inc.

Certificate of Status	0
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ARTICLES OF INCORPORATION
OF
ISLE OF PALM DEVELOPMENT, INC.

Article I

Name

The name of the corporation is Isle of Palm Development, Inc.

Article II

Duration

The corporation shall have a perpetual existence.

Article III

Purpose

The corporation is organized for the purpose of transacting any and all lawful business.

Article IV

Address

The principal place of business of this corporation shall be:

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Daniel M. Mackler, Esq.
Florida Bar No. 0870366
Gunster, Yoakley, Valdes-Fauli & Stewart, P.A.
500 E. Broward Blvd., Ste. 1400
Ft. Lauderdale, FL 33394
954/462-2000

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2601 E. Oakland Park Blvd., #608
Ft. Lauderdale, FL 33306

The mailing address of this corporation shall be:

2601 E. Oakland Park Blvd., #608
Ft. Lauderdale, FL 33306

Article V

Capital Stock

The corporation is authorized to issue One Thousand (1,000) shares of U.S. 01/100 Dollar (\$0.01) par value per share common stock.

Article VI

Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 500 E. Broward Blvd., Ste. 1400, Ft. Lauderdale, FL 33394, and the name of the initial registered agent of this corporation at the address is Valdes-Fauli Corporate Services, Inc.. Pursuant to Florida Statute 607.0501(3), a written acceptance is attached.

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Article VII

Initial Board of Directors

The corporation shall have two (2) directors initially. The number of directors may be either increased or decreased from time to time by the Bylaws but shall never be less than one (1). The name and address of the initial directors of this corporation is listed below:

Kenneth E. Richardson	2601 E. Oakland Park Blvd., #608 Ft. Lauderdale, FL 33306
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Dennis Smith	2601 E. Oakland Park Blvd., #608 Ft. Lauderdale, FL 33306
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Article VIII

Incorporator

The name and address of the person signing these Articles is:

Daniel M. Mackler	500 E. Broward Blvd., Suite 1400 Ft. Lauderdale, Florida 33394
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Article IX

Powers

The corporation shall have all of the corporate powers enumerated in the Florida Business Corporation Act.

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Article X

Indemnification

Provided the person proposed to be indemnified satisfies the requisite standard of conduct for permissive indemnification by a corporation as set forth in the applicable provisions of the Florida Business Corporation Act (currently, Sections 607.0850(1) and (2) of the Florida Statutes), as the same may be amended from time to time, the Corporation shall indemnify its officers and directors, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of such Law, as the same may be amended and supplemented, from and against any and all of the expenses or liabilities incurred in defending a civil, criminal, administrative or investigative action, suit or proceeding (other than in an action, suit or proceeding brought by this corporation upon authorization of the Board of Directors) or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, both as to action in their official capacity and as to action in any other capacity while an officer, director, employee or other agent. Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized in this Section. Such expenses (including attorneys' fees) incurred by other employees

and agents shall also be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate. The indemnification and advancement of expenses provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs and personal and other legal representatives of such a person. Except as otherwise provided above, an adjudication of liability shall not affect the right to indemnification for those indemnified.

Article XI

Amendment

The corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholder(s) is subject to this reservation.

Article XII

Bylaws

The Bylaws may be adopted, altered, amended, or repealed by either the shareholders or the Board of Directors, but the Board of Directors may not amend or repeal any Bylaw adopted by

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shareholders if the shareholders specifically provide such Bylaw is not subject to amendment or repeal by the directors.



Daniel M. Mackler

DATED: December 7, 1999

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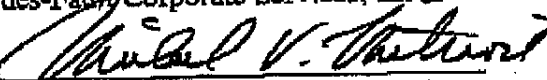
ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for Isle of Palm Development, Inc., a Florida corporation (the "Corporation"), in the foregoing Articles of Incorporation, Valdes-Fauli Corporate Services, Inc., on behalf of the Corporation, hereby states it is familiar with and agrees to accept the duties and responsibilities as registered agent for said Corporation and to comply with any and all Florida Statutes relative to the complete and proper performance of the duties of registered agent.

REGISTERED AGENT:

Valdes-Fauli Corporate Services, Inc.

By


Michael V. Mitrione, Vice President

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