

ARTICLES OF INCORPORATION
OF
MARINA CLUB VILLAGE
CONDOMINIUM ASSOCIATION, INC.
A FLORIDA CORPORATION NOT FOR PROFIT

The undersigned incorporators by these articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and adopt the following articles of incorporation:

ARTICLE I. NAME

The name of this corporation is MARINA CLUB VILLAGE CONDOMINIUM ASSOCIATION, INC.

ARTICLE II. TERM OF EXISTENCE

This corporation is organized for the purpose of providing an entity under the Florida Condominium Act (the Act) for the operation of a condominium located in Bay County, Florida, and known as MARINA CLUB VILLAGE, A CONDOMINIUM, created pursuant to the declaration of condominium therefor and shall exist perpetually or until terminated as provided by law.

ARTICLE III. PURPOSE

The purpose of this corporation is to engage in any activities or business permitted under the laws of the United States of America and the State of Florida.

ARTICLE IV. MEMBERS

The qualification of members and the manner of their admission shall be as regulated by the bylaws of the corporation.

ARTICLE V. INITIAL REGISTERED OFFICE
AND REGISTERED AGENT

The street address of the initial registered office of this corporation is Bay Point Yacht & Country Club, Panama City, Florida 32407, and the name of the initial registered agent of this corporation at that address is William F. Spann.

ARTICLE VI. FIRST BOARD OF DIRECTORS

The number of persons constituting the first board of directors shall be three and their names and addresses are as follows:


NAME	ADDRESS
William F. Spann	Bay Point Yacht & Country Club Panama City, Florida 32407
Larry D. Striplin, Jr.	Bay Point Yacht & Country Club Panama City, Florida 32407
Anita Guttenberg	1700 G. Street, NW Washington, D.C. 20552

ARTICLE VII. INCORPORATORS

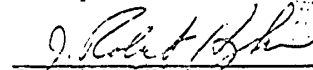
The name and address of the initial incorporators are as follows:

NAME	ADDRESS
William F. Spann	Bay Point Yacht & Country Club Panama City, Florida 32407
J. Robert Hughes	209 East Fourth Street Panama City, Florida 32401-0125
Benjamin W. Redding	209 East Fourth Street Panama City, Florida 32401-0125

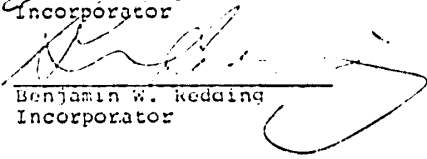
IN WITNESS WHEREOF the undersigned incorporators have executed these articles of incorporation on the 27th day of August, 1984.



William F. Spann
Incorporator



J. Robert Hughes
Incorporator



Benjamin W. Redding
Incorporator

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this
27th day of August, 1984, by William F. Spann, J. Robert
Hughes, and Benjamin W. Redding.

Sherrell E. Kinsey
Notary Public

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 14, 1985
BONDED BY US FIDELITY & GUARANTY CO


ACCEPTANCE OF RESIDENT AGENT

OF

MARINA CLUB VILLAGE CONDOMINIUM ASSOCIATION, INC.

Having been named as registered agent to accept service of process for MARINA CLUB VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida Corporation, at the place designated in these articles, I 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.

CONSENT DATED: 8/27/84


William F. Spann
Registered Agent

FILED
25 AUG 28 PM 1:54
SECRETARY OF STATE
TALLAHASSEE
FLORIDA