

State of Florida



Office of Secretary of State

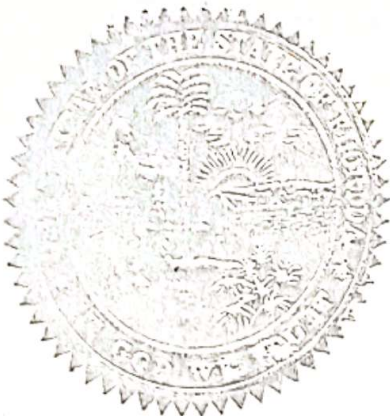
J. R. A. Gray, Secretary of State of the State of Florida,
do hereby certify that the above and foregoing is a true and correct copy of

CERTIFICATE OF INCORPORATION
OF
PALM WORTH, INC.

a corporation organized and existing under the Laws of the
State of Florida, filed on the 1st day of December
A. D., 1960, as shown by the records of this office.

*Given under my hand and the Great Seal of
the State of Florida at Tallahassee, the Capital,
this the 1st day of December
A. D. 19 60.*

J. R. A. Gray
Secretary of State



Recorded in Official Record Book
of Palm Beach County, Florida
J. ALEX ARNETTE
CLERK OF CIRCUIT COURT

ARTICLES OF INCORPORATION

OF

PALM WORTH, INC.

We, the undersigned, associate ourselves to become a Florida corporation for profit.

ARTICLE I

The name of the corporation shall be PALM WORTH, INC.

ARTICLE II

The general nature of the business to be transacted is to purchase, lease, or otherwise acquire, for cash or on terms of credit, real estate in the County of Palm Beach, or elsewhere; to erect thereon cooperative apartments, hotels or other buildings, and to sell, lease, or otherwise dispose of same; to own, lease, and operate in the Town of Palm Beach and elsewhere one or more cooperative apartments or hotels, and all adjuncts and accessories thereto, including restaurants, barrooms, barbershops, baths, news and cigar stores; roof gardens, and to furnish amusements therefore; to do and perform any and all things for the pleasure, comfort, and convenience, and amusement of guests in said cooperative apartments or hotels; to promote immigration and travel to the Town of Palm Beach; to own the stocks and bonds of other corporations and particularly of corporations engaged in buying, selling, and leasing real estate, cooperative apartments, and hotels and in operating same; and generally to do any and all things necessary, pertinent, or convenient to the powers herein and hereby conferred.

ARTICLE III

The maximum authorized capital stock of this corporation shall be seventy (70) shares of Common Stock of no par value.

ARTICLE IV

The amount of capital with which this corporation shall

APPROVED AND FILED
D. S. [Signature]
SECRETARY OF STATE

commence business shall not be less than six Hundred Dollars (\$600.00).

ARTICLE V

This corporation shall have a perpetual existence.

ARTICLE VI

The principal office of said corporation shall be 2850 South County Road, Palm Beach Florida.

ARTICLE VII

The number of directors of this corporation shall not be less than three (3) and not more than seven (7).

ARTICLE VIII

The names and post office addresses of the first Board of Directors and of the officers of this corporation, who shall hold office for the first year or until their successors are chosen

<u>Name</u>	<u>Address</u>
Lars O. Engedal - President	2850 South County Road Palm Beach, Florida
Andrew Marlowe - Vice-President	2850 South County Road Palm Beach, Florida
Maurice Raeburn - Secretary- Treasurer	2850 South County Road Palm Beach, Florida

ARTICLE IX

The name and post office address of each subscriber and the number of shares of stock which he agrees to take are:

<u>Name</u>	<u>Address</u>	<u>No. Shares</u>	<u>Value</u>
Lars O. Engedal	2850 S. County Road Palm Beach, Florida	2 \$200.00	No par
Andrew Marlowe	2850 S. County Road Palm Beach, Florida	2 \$200.00	No par
Maurice Raeburn	2850 S. County Road Palm Beach, Florida	2 \$200.00	No par

ARTICLE X

The Board of Directors shall initially have the power

to enact By-Laws, but, upon By-Laws being enacted and adopted, no amendment to them shall thereafter be made except by the stockholders.

ARTICLE XI

No contract or other transaction between the corporation and any other corporation shall be affected or invalidated by the fact that any one or more of the Directors of this corporation is or are interested in or is a Director or are Directors or Officers of such other corporation, and any director or directors individually or jointly may be a part or parties to or may be interested in any contract or transaction with the corporation or in which this corporation is interested; and no contract, act or transaction of this corporation with any person or persons, firm or corporation shall be affected or invalidated by the fact that any director or directors or officer or officers of this corporation is a party to or are parties to or are interested in such contract; act or transactions or in any way connected with such person or persons, firm or corporation and each and every person who may become a director or officer of this corporation is hereby relieved from any liability that might otherwise exist from contracting with the corporation for the benefit of himself or firm, association or corporation in which he may be anyway interested.

IN WITNESS OF THE FOREGOING, we have hereunto set our hands and seals at Palm Beach, Florida, this 23rd day of November, 1960.

Lawrence J. ... LS
... LS
... LS



FLORIDA DEPARTMENT OF STATE
Katherine Shepard
Secretary of State

June 8, 1999

EDWARD DICKER
500 AUSTRALIAN AVE. SOUTH
SUITE 500
WEST PALM BEACH FL 33411

Re Document Number 242513

The Articles of Amendment to the Articles of Incorporation of PALM WOODS
INC, a Florida corporation, were filed on June 8, 1999.

Should you have any questions regarding this matter, please telephone 202-
427-6050, the Amendment Filing Section.

Velma Shepard
Corporate Specialist
Division of Corporations

Letter Number 20040001-219

AMENDMENTS TO THE ARTICLES OF INCORPORATION OF
PALM WORTH, INC.

The original By-Laws of Palm Worth, Inc., is recorded in Official Records Book 6478 at page 1602 of the Public Records of Palm Beach County, Florida.

As used herein, words underlined are added and words ~~hyphenated~~ through are deleted.

Item 1. Article VII of the aforesaid Articles of Incorporation shall be amended to read as follows:

The number of directors of this corporation shall not be less than three (3) and not more than ~~seven (7)~~ nine (9).

Item 2. There shall be a new Article XII added to the Articles of Incorporation which shall provide as follows:

XII. MATERIAL ALTERATIONS

Two-thirds (2/3) of the voting membership shall approve any material alteration or substantial addition to the Cooperative property.



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

May 20, 2003

JACK MCDONALD
2857 SOUTH OCEAN BLVD.
PALM BEACH, FL 33480

MAY 23 2003

Re: Document Number 242513

The Articles of Amendment to the Articles of Incorporation of PALM WORTH INC. a Florida corporation, were filed on May 14, 2003.

Should you have any questions regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Velma Shepard
Document Specialist
Division of Corporations

Letter Number: 503A00031480



Palm Worth

2850 SOUTH OCEAN BLVD., PALM BEACH, FLORIDA 33480

Corporate Records
SECRETARY OF STATE
DIVISION OF CORPORATIONS
03 MAY 14 PM 3:14
FILED

ARTICLES OF AMENDMENT
to
ARTICLES OF INCORPORATION
FOR
PALM WORTH, INC.

Pursuant to the provision of Chapter 607.1006, Florida Statutes, the undersigned corporation adopts the following articles of amendment to its Articles of Incorporation.

FIRST: Amendments adopted: See attached

SECOND: On March 28, 2003, the above Amendments were adopted by the shareholders and the number of votes cast for the amendment was sufficient for approval.

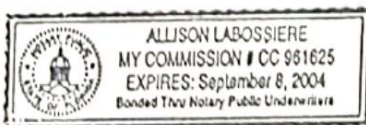
Dated May 1, 2003

PALM WORTH, INC.

By: William P. King
President

WILLIAM P. KING
William P. King

State of FL
Palm Bch
Alli Lab



AMENDMENTS TO THE ARTICLES OF INCORPORATION OF
PALM WORTH, INC.

The original By-Laws of Palm Worth, Inc., is recorded in Official Records Book 6478 at page 1602 of the Public Records of Palm Beach County, Florida.

Item 1. Article VII of the aforesaid Articles of Incorporation shall be amended to read as follows:

The number of directors of this corporation shall not be less than five (5) and not more than nine (9).