

461767

February 20, 1998

FLORIDA DEPT. OF STATE
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

EQUITYLINE
COMPANIES
9200 South Dadeland Boulevard
Suite ~~609~~ 500
Miami, Florida 33156

RE: ARTICLES OF DISSOLUTION:
PROPERTY LINE, INC.
EQUITYLINE MANAGEMENT, INC.
EQUITYLINE PROPERTIES, INC.

Dear Sir/Madam:

100002451151--0

-03/10/98--01001--002


*****35.00 *****35.00

Enclosed herewith are the Articles of Dissolution for each of the Corporations listed below, along with their State of Florida document and Federal identification numbers:

- | | |
|--------------------------------|-------------------------|
| 1) PROPERTY LINE, INC. | DOCUMENT NUMBER: 461767 |
| | FEI NUMBER: 59-1579158 |
| 2) EQUITYLINE MANAGEMENT, INC. | DOCUMENT NUMBER: G82246 |
| | FEI NUMBER: 59-2348024 |
| 3) EQUITYLINE PROPERTIES, INC. | DOCUMENT NUMBER: G82244 |
| | FEI NUMBER: 59-2587521 |

Please make the necessary changes to your records and return a copy of this letter in the stamped self-addressed envelope provided for your convenience. Should you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,


Robert E. Spielman for
Property Line, Inc.
EquityLine Management, Inc.
EquityLine Properties, Inc.

/jbs
Encls. - As stated

CORAPUOLAS

Diss.

03-05-98

CC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAR -5 PM 3:27



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

February 25, 1998

EQUITYLINE COMPANIES
ROBERT SPIELMAN
9200 S. DADELAND BLVD., STE. 500
MIAMI, FL 33156

SUBJECT: PROPERTY LINE, INC.
Ref. Number: 461767

We have received your document for PROPERTY LINE, INC. . However, the enclosed document has not been filed and is being returned to you for the following reason(s):

There is a balance due of \$35.00. Refer to the attached fee schedule for a breakdown of the fees. Please return a copy of this letter to ensure your money is properly credited.

The date of adoption of this document must be a date on or prior to submitting the document to this office, and this date must be specifically stated in the document. If you wish to have a future effective date, you must include the date of adoption and the effective date. The date of adoption is the date the document was approved.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette
Document Specialist

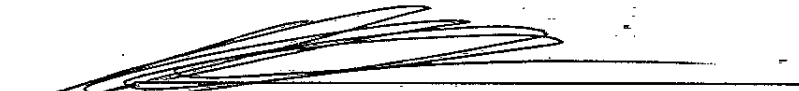
Letter Number: 098A00010564

ARTICLES OF DISSOLUTION

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1. The name of the corporation is Property Line, Inc.
2. The dissolution was authorized and effective on August 31, 1997.
3. Dissolution was authorized by the Shareholders of the corporation. The number of votes cast for the resolution authorizing dissolution was sufficient for approval.
4. No group voting of shareholders was involved in the vote by which the resolution was passed authorizing dissolution of the corporation.

PROPERTY LINE, INC.



Robert E. Spielman, President