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To:

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From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.  
Account Number : 075350000353  
Phone : (212) 431-5000  
Fax Number : (212) 431-1441

FLORIDA PROFIT CORPORATION OR P.A.

FIRST REAL ESTATE GROUP, INC.

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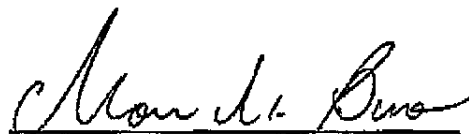
**ARTICLES OF INCORPORATION**  
**OF**  
**FIRST REAL ESTATE GROUP, INC.**

**THE UNDERSIGNED** sole incorporator, being a natural person competent to contract and desiring to form a corporation under Title XXXV, Chapter 607, of the Revised Florida Statutes, herewith submits the following information:

1. The name of the corporation is: **FIRST REAL ESTATE GROUP, INC.**
2. The duration of the corporation shall be perpetual.
3. The general purpose or purposes for which this corporation is being formed are to include the transaction of any or all lawful business for which corporations may be incorporated under this chapter.
4. The aggregate number of shares which the corporation shall have authority to issue is 1,000 shares, at no par value.
5. The principal mailing address of the corporation will be: **9722 South Thomas Drive, Panama City Beach, FL 32408**, and the name of its initial registered agent at such address is: **Mary Savelle**
6. The name and address of the sole incorporator is: **Monica M. Burton , c/o BlumbergExcelsior Corporate Services, Inc., 62 White Street, 2nd Floor, New York, NY 10013**

**IN WITNESS WHEREOF**, the undersigned, as sole incorporator of this corporation has executed these Articles of Incorporation.

Dated: January 11, 2000



Monica M. Burton  
Sole Incorporator

**BlumbergExcelsior Corp. Services**  
62 White Street  
New York, NY 10013  
(212) 431-5000 x 527

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**ACCEPTANCE OF APPOINTMENT**

**AS**

**REGISTERED AGENT**

I, the undersigned, do hereby accept appointment as Registered Agent for **FIRST REAL ESTATE GROUP, INC.** the within named corporation.

Dated: January 11, 2000

  
Mary Savelle

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BlumbergExcelsior Corp. Services, Inc.  
62 White Street, 2nd Floor  
New York, NY 10013  
(212) 431-5000 x 527

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