

FRANKLIN H. WATSON, P.A.

ATTORNEY AT LAW

ADMITTED IN
FLORIDA & ALABAMA

5365 E. COUNTY HIGHWAY 30-A, SUITE 105
SEAGROVE BEACH, FL 32459

PH: (850) 231-3465
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P00000039324

April 13, 2000

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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-04/19/00--01072--018
*****78.75 *****78.75

SUBJECT: GULF FRONT REALTY, INC.

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check for the amount of \$78.75, Filing Fee and Certificate.

If you have any questions or concerns regarding the enclosed, please do not hesitate to contact me at 850-231-3465.

FROM: FRANKLIN H. WATSON, P.A.
5365 E. Highway 30-A, Suite 105
Seagrove Beach, FL 32459
Phone: 850-231-3465

FILED
2000 APR 19 PM 3:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

bc 4/19

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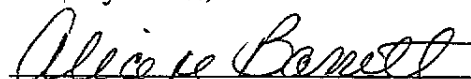
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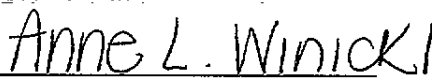
We, Timothy Barrett and Alice M. Barrett both Directors and Officers of Gulf Front Realty, Inc. have no intention of revoking the Articles of Dissolution and have no desire of re-instating the above corporation. We also approve the incorporation of Gulf Front Realty, Inc. by H.E. Arnsdorff, III immediately exempting him from the 120 day grace period.


Timothy Barrett


Alice M. Barrett

State of Florida
County of Walton

The foregoing instrument was acknowledged before me this 17th day of April, 2000 by Timothy Barrett and Alice Barrett, who are personally known to me or who have produced N/A as identification.


Print Name:
Notary Public

Affix Seal



Anne L. Winicki
MY COMMISSION # CC866015 EXPIRES
August 24, 2003
BONDED THRU TROY FAIR INSURANCE, INC.

FILED
2000 APR 19 PM 3:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF GULF FRONT REALTY, INC.

The undersigned subscribers to these Articles of Incorporation, natural persons competent to contract, hereby form a corporation under the laws of the State of Florida.

ARTICLE I Name

The name of this corporation is: **GULF FRONT REALTY, INC.**

ARTICLE II Duration

This corporation shall exist perpetually.

ARTICLE III Corporate Purpose

This corporation is organized to transact any or all lawful business for which the corporation may be incorporated pursuant to Chapter 607, Florida Statutes, or any other applicable laws of the State of Florida.

ARTICLE IV Principal Office/Mailing Address

The street address of the initial principal office is: **9369 E. County Highway 30-A, Panama City Beach, FL 32413**

ARTICLE V Capital Stock

This corporation is authorized to issue Two Thousand (2000) shares of One Dollar (\$1.00) par value common stock.

ARTICLE VI Preemptive Rights

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro-rata share thereof as nearly as may be done without issuance of fractional shares at the price at which it is offered to others.

ARTICLE VII
Stockholder and Corporation Option to Purchase Stock

In case a shareholder desires to sell his shares of stock, he must first offer them for sale to the remaining stockholders, it being the intention to give them a preference in the purchase of such shares, and any attempted sale in violation of this provision is null and void.

If none of the shareholders desire to purchase the shares of stock, the stockholder must then offer the corporation the option to purchase, it being the intention to give the corporation the second preference in the purchase of such shares, and any attempted sale in violation of this provision is null and void.

A stockholder desiring to sell his stock shall file notice in writing of his intention with the secretary of the corporation, stating the terms of sale, and unless his terms are accepted by any or all of the other stockholders within ten (10) days thereafter, then the corporation has five (5) days to exercise its option.

If neither the shareholders nor the corporation exercise their option, then they shall be deemed to have waived their privilege of purchasing, and the stockholder will be at liberty to sell to anyone else.

ARTICLE VIII
Initial Registered Office and Agent

The street address of the initial registered office of this corporation is: **97 Alen Loop Drive, Santa Rosa Beach, FL 32459**; the name of the initial registered agent of this corporation at that address is: **H.E. Arnsdorff, III**.

ARTICLE IX
Initial Board of Directors

This corporation shall have **one (1)** director(s) initially. The number of directors may be either increased or diminished from time to time by the By-laws.

ARTICLE X
Initial Officers

The name and address of the President, Vice-President, Secretary and Treasurer of the corporation is:

H.E. Arnsdorff, III
97 Alen Loop Drive
Santa Rosa Beach, FL 32459

The officers shall be elected by a majority vote of the directors.

ARTICLE XI
Incorporators

The name and address of the incorporator is:

Franklin H. Watson, P.A.
5365 E. Highway 30-A, Suite 105
Seagrove Beach, FL 32459

ARTICLE XII
Action by Directors Without a Meeting

The directors of this corporation may take action by written consent, as provided by law.

ARTICLE XIII
AMENDMENT OF ARTICLES

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or amendment hereto, and any right, conferred upon the shareholders is subject to this reservation.

ARTICLE XIV
INDEMNIFICATION

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

ARTICLE XV
INFORMAL ACTION OF DIRECTORS

If all the directors collectively consent in writing to any action taken or to be taken by the corporation, and the writings evidencing their consent are filed with the secretary of the corporation, the action shall be as valid as though it had been authorized at a meeting of the board of directors.

ARTICLE XVI
BYLAWS

The corporation shall be governed by bylaws adopted by the shareholders.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 13th day of April, 2000.

FRANKLIN H. WATSON, P.A.


Franklin H. Watson, President

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me this 13th day of April, 2000 by Franklin H. Watson, President of Franklin H. Watson, P.A., who is personally known to me or who has produced as identification.

WITNESS my hand and seal this 13th day of April, 2000.

Affix Seal

Michael L. Meyer
Name: Michael L. Meyer
Notary Public
My commission expires:



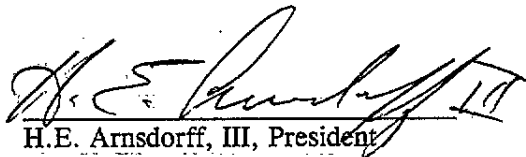
**CERTIFICATE DESIGNATING PLACE OF BUSINESS
OF DOMICILE FOR THE SERVICE OF PROCESS
WITHIN FLORIDA, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED**

In compliance with Section 607.0501, Florida Statutes, the following is submitted:

FIRST -- That **Gulf Front Realty, Inc.**, with its principal place of business at 9369 E. County Highway 30-A, Panama City Beach, FL 32413, has named **H.E. Arnsdorff, III**, located at 97 Alen Loop Drive, Santa Rosa Beach, FL 32459, as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby 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, and I accept the duties and obligations of Section 607.0501 Florida Statutes.

Date: 4-13-00


H.E. Arnsdorff, III, President

Corp/FORM.Articles.GulfFrontRealty

FILED
2000 APR 19 PM 3:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA