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ATTORNEY AT LAW

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Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

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*****70.00 *****70.00

RE: Articles of Incorporation for Gulfstream Realty, Inc.

Dear Sir or Madam:

Enclosed please find the original Articles of Incorporation, including Certificate of Designation of Registered Agent/Registered Office for the above-referenced corporation. Also enclosed is a check in the amount of \$70.00 to cover the filing fee.

Thank you for your assistance in this matter. If you have any questions or need additional information, please give me a call.

Sincerely,

Tiffany Donaldson

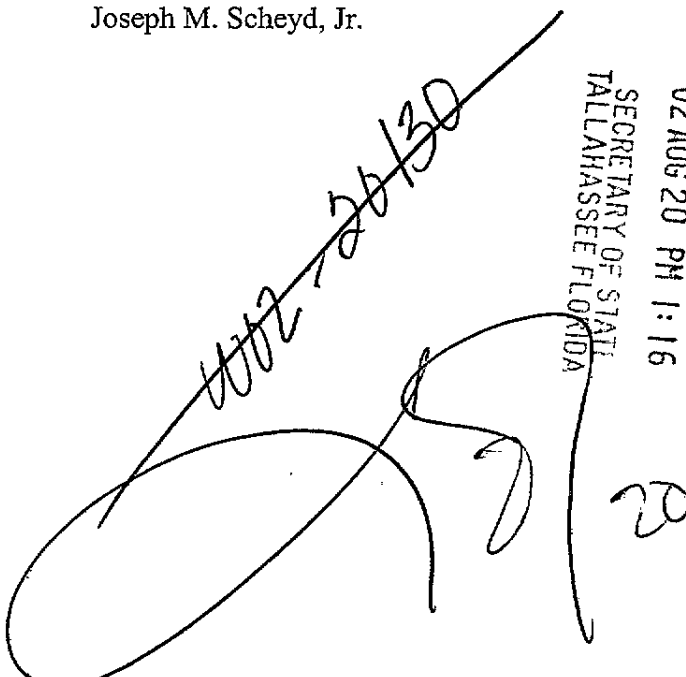
Tiffany Donaldson
Legal Assistant for
Joseph M. Scheyd, Jr.

/tjd

Enclosures

FILED
02 AUG 20 PM 1:16
SECRETARY OF STATE
TALLAHASSEE FLORIDA

4402-20130





FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 12, 2002

JOSEPH M. SCHEYD, JR, P.A.
1221 AIRPORT ROAD
SUITE 209
DESTIN, FL 32541

SUBJECT: GULFSTREAM REALTY, INC.
Ref. Number: W02000020130

We have received your document for GULFSTREAM REALTY, INC.. However, the document has not been filed and is being returned for the following:

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

Please return the original and one copy of 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) 245-6934.

Loria Poole
Corporate Specialist
New Filings Section

Letter Number: 402A00043262

ARTICLES OF INCORPORATION

OF

GULFSTREAM REALTY OF DESTIN, INC.

ARTICLE I - NAME

The name of this corporation is Gulfstream Realty of Destin, Inc.

ARTICLE II - DURATION

This corporation shall have a perpetual existence commencing on the date of filing.

ARTICLE III - PRINCIPAL OFFICE

The principal place of business of this corporation shall be:

125 Rainbow Drive
Fort Walton Beach, Florida 32548

The mailing address of this corporation shall be:

125 Rainbow Drive
Fort Walton Beach, Florida 32548

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue One Thousand Shares of One Dollar (\$1.00) par value common stock, which shall be designated "common shares".

ARTICLE V - INITIAL REGISTERED AGENT AND OFFICE

The name and address of the initial registered agent of this corporation is Robert Gore, 125 Rainbow Drive, Fort Walton Beach, Florida 32548.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLE VI - INCORPORATOR

The name and address of the person signing these articles is:

Robert Gore
125 Rainbow Drive
Fort Walton Beach, Florida 32548

ARTICLE VII - INITIAL BOARD OF DIRECTORS

The initial Board of Directors of this corporation shall consist of one (1) director. The name and address is as follows:

Director Robert Gore
125 Rainbow Drive
Fort Walton Beach, Florida 32548

ARTICLE VIII - BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors and the shareholders.

ARTICLE IX - ACTION WITHOUT A MEETING

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

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles Of Incorporation this 20 day of December, 2001.

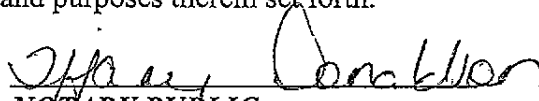

ROBERT GORE

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 20 day of December, 2001, by Robert Gore, who is personally known to me or who has produced _____ as identification and who did take an oath and acknowledged and declared that he executed the same for the uses and purposes therein set forth.



Tiffany Donaldson
MY COMMISSION # CC840289 EXPIRES
May 25, 2003
BONDED THRU TROY FAIN INSURANCE, INC.


NOTARY PUBLIC
My Commission Expires: _____

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Chapter 607, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submit the following statement designating the registered agent/registered office in the State of Florida.

1. The name of the corporation is: Gulfstream Realty of Destin, Inc.
2. The name of the registered agent is Robert Gore. The address of the registered office is 125 Rainbow Drive, Fort Walton Beach, Florida 32548.

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position.

DATED this 20 day of December, 2001.


ROBERT GORE
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE FLORIDA