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December 5, 2002

BY FEDERAL EXPRESS

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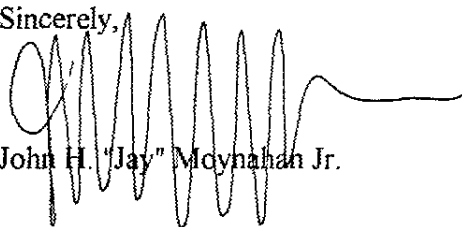
Subject: Coral Reef Mortgage Corporation
Articles of Incorporation with
Designation and Acceptance of Registered Agent

To Whom It May Concern:

Please find enclosed the above-listed documents to be filed. We have enclosed a check in the amount of \$78.75 for filing both documents, and for returning a certified copy to us in the enclosed self-addressed stamped envelope.

Please contact me if you have any problems arise with this filing. Thank you.

Sincerely,



John H. "Jay" Moynahan Jr.

**ARTICLES OF INCORPORATION
OF
CORAL REEF MORTGAGE CORPORATION**

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FILED
SECRETARY OF STATE
TALLAHASSEE FLORIDA

KNOW ALL MEN BY THESE PRESENTS THAT the undersigned incorporator hereby makes, acknowledges and files these Articles of Incorporation for the purpose of becoming a corporation for profit under the laws of the State of Florida.

ARTICLE I - Name and Principal Office. The name of this Corporation shall be **CORAL REEF MORTGAGE CORPORATION** and its principal office and mailing address shall be 129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901.

ARTICLE II - Nature of Business. The general purpose for which this Corporation is organized is to transact any or all lawful business for which corporations may be incorporated under Chapter 607 of the Laws of the State of Florida, as same may be amended and succeeded from time to time.

ARTICLE III - Authorized Shares. The Corporation shall be authorized to create and issue 1,000 shares of common stock having a par value of \$1.00 per share. The whole or any part of the authorized shares of the Corporation may be issued for a consideration payable in cash or other property, tangible or intangible, or in labor or services actually performed for the Corporation, having a value as is determined from time to time by the Board of Directors of the Corporation, not less than the par value of the stock so to be issued.

ARTICLE IV - Term of Existence. The Corporation shall exist perpetually unless dissolved according to law.

ARTICLE V - Initial Registered Office And Agent. The street address of the initial registered office of this Corporation in the State of Florida shall be 129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901 and the name of the initial registered agent of this Corporation at that address shall be John H. Moynahan Jr.

ARTICLE VI - Board of Directors. The powers of the Corporation shall be exercised, and the business and affairs of the corporation shall be managed, under the direction of a Board of Directors, which shall have two (2) members initially. The number of directors may be increased or decreased by the shareholders from time to time as provided in the Bylaws of the Corporation.

ARTICLE VII - Directors' Names And Addresses. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors have been duly elected or appointed and have qualified, are as follows:

<u>Name</u>	<u>Address</u>
James F. Adams II	129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901
John H. Moynahan Jr.	129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901

ARTICLE VII - Incorporator. The name and address of the incorporator signing these Articles of Incorporation is John H. Moynahan Jr., whose address is 129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901.

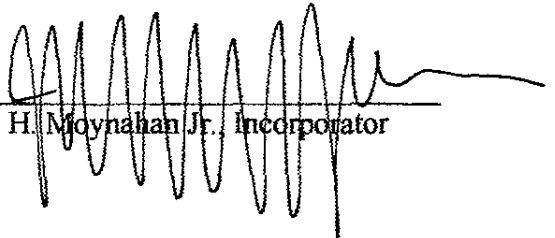
ARTICLE VIII - Miscellaneous. The following additional provisions for regulating the business and conduct of affairs of the Corporation are hereby adopted as a part of these Articles of Incorporation:

(a) No person shall be required to own, hold or control stock in the Corporation as a condition precedent to holding an office in this Corporation.

(b) The Board of Directors may prescribe a method or methods for replacement of lost certificates, and prescribe reasonable conditions by way of security upon the issue of new certificates therefor.

(c) The Board of Directors, by the affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all directors for services to the Corporation as directors, officers or otherwise.

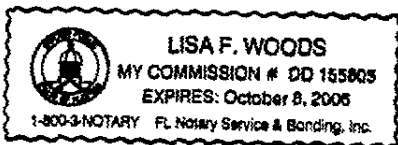
IN WITNESS WHEREOF, the undersigned incorporator has made, executed and acknowledged these Articles of Incorporation at the City of Melbourne, in Brevard County of the State of Florida, for the uses and purposes aforesaid this 5th day of December, 2002.

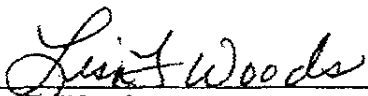

John H. Moynahan Jr., Incorporator

STATE OF FLORIDA)
)
COUNTY OF BREVARD)

Before me personally appeared John H. Moynahan Jr. who is personally known to me to be the person described in and who executed the foregoing Articles of Incorporation of **CORAL REEF MORTGAGE CORPORATION**, and who freely and voluntarily acknowledged before me according to law that he made and executed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Merritt Island, Brevard County, Florida this 5th day of December, 2002.

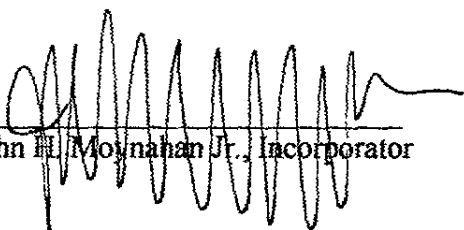




Lisa F. Woods
Notary Public, State of Florida
(SEAL)


DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT

The undersigned incorporator hereby designates the street address of the initial registered office of the Association as 129 West Hibiscus Boulevard, Suite N, Melbourne, Florida 32901 and the initial registered agent of the Association at that address as John H. Moynahan Jr.


John H. Moynahan Jr., Incorporator

ACCEPTANCE OF REGISTERED AGENT

The undersigned hereby accepts his appointment as registered agent as set forth in Article V, agrees to act in such capacity, and is familiar with and agrees to perform all duties and obligations in connection therewith, this 5th day of December, 2002.


John H. Moynahan Jr.
129 West Hibiscus Boulevard, Suite N
Melbourne, Florida 32901

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SECRETARY OF STATE
TALLAHASSEE FLORIDA
FILED