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NORTON, GURLEY, HAMMERSLEY,

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Florida Department of State  
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FLORIDA DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS

**FLORIDA PROFIT CORPORATION OR P.A.**

**COMMERCIAL MORTGAGE OF THE GULF COAST, INC.**

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**ARTICLES OF INCORPORATION  
OF**

**COMMERCIAL MORTGAGE OF THE GULF COAST, INC.**

The undersigned incorporator, for the purpose of forming a Corporation for profit under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

**ARTICLE I - NAME**

The name of this Corporation is:

COMMERCIAL MORTGAGE OF THE GULF COAST, INC.

**ARTICLE II - TERM OF EXISTENCE**

The date when corporate existence shall commence shall be the date of filing of these Articles with the Department of State, and the Corporation shall have perpetual existence thereafter.

**ARTICLE III - PURPOSES**

The purposes of the Corporation are to engage in any activity or business permitted under the laws of the United States and the State of Florida.

**ARTICLE IV - POWERS**

The Corporation shall have power:

- (a) To purchase, sell, lease, let, demise, develop and/or subdivide all real or personal property wheresoever situated.
- (b) To purchase and sell for itself and for others, personal property, stocks, bonds and notes, to negotiate loans thereon for others; to act as trustee in deeds of trust or mortgages on real or personal property or any evidence of value to secure the same.

(c) To contract debts and borrow money, issue and sell or pledge bonds, debentures, notes and other evidences of indebtedness and execute such mortgages, transfers of corporate property, or other instruments as are necessary to secure the payment of corporate indebtedness.

(d) To purchase the corporate assets of any other corporation, and engage in the same or other character of business.

(e) To loan the monies of the Corporation and to take back mortgages as security therefor on both real and personal property.

(f) To guarantee, endorse, purchase, hold, sell, transfer, mortgage, pledge or otherwise acquire or dispose of the shares of the capital stock of, or any bonds, securities, or other evidences of indebtedness created by any other corporation of the State of Florida, or any other state or government, and while the owner of such stock, to exercise all the rights, powers and privileges of ownership, including the right to vote such stock.

(g) To act as nominee or agent for the purpose of land acquisition, development, sales and financing.

(h) To act as a general partner in general or limited partnerships which will engage in activities contemplated by this Article and to perform all services necessary or desirable in connection therewith, and to act as nominee for the purpose of acquiring, financing and transferring real and personal property.

(i) To manufacture, purchase, or otherwise acquire, and to own, mortgage, pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, deal in and with goods, wares, merchandise, real and personal property, and services of every class, kind and description.

(j) To have and exercise all powers necessary or convenient to effect its purposes.

#### ARTICLE V - CAPITAL STOCK

The shares of stock of this Corporation shall consist of only one class. The number of shares of stock that this Corporation is authorized to have outstanding at any one time is 7,500 shares of common stock having a par value of \$1.00 per share. All stock, when issued, shall be fully paid and non-assessable.

#### ARTICLE VI - PRINCIPAL ADDRESS

The mailing and street address of this Corporation shall be 1505 Ridgewood Lane, Sarasota, Florida 34231.

#### ARTICLE VII - INITIAL REGISTERED AGENT AND ADDRESS

The street address of the registered office of this Corporation is 1819 Main Street, Suite 610, Sarasota, Florida 34236 and the registered agent at such office is PETER Z. SKOKOS.

#### ARTICLE VIII - DIRECTORS

This Corporation shall have one (1) director initially. The number of directors may be changed from time to time by bylaws adopted by the shareholders.

#### ARTICLE IX - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law.

#### ARTICLE X - INCORPORATOR

The name and address of the incorporator to these articles of incorporation is:

Peter Z. Skokos  
1819 Main Street, Suite 610  
Sarasota, FL 34236

#### ARTICLE XI - INDEMNIFICATION

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


ARTICLE XII - PREEMPTIVE RIGHTS

Each shareholder of the Corporation shall be entitled to full preemptive rights to acquire his proportional part of any unissued or treasury shares of the Corporation, or securities of the Corporation convertible into or carrying a right to subscribe to or acquire such shares, which may be issued at any time by the corporation.

ARTICLE XIII - REMOVAL OF DIRECTORS

The shareholders of this Corporation shall be entitled to remove any director from office at any time for any reason whatsoever whether or not there is cause for removal.

The undersigned has executed these Articles on March 30, 2004.

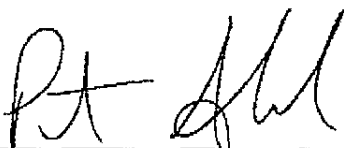
  
\_\_\_\_\_  
PETER Z. SKOKOS

"INCORPORATOR"

**ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT**

Having been named as registered agent and to accept service of process at the place designated in the Articles, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

DATE: March 30, 2004.

  
\_\_\_\_\_  
PETER Z. SKOKOS

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NORTON, GURLEY, HAMMERSLEY, LLP  
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