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PENSACOLA, FLORIDA 32503-1009

A PARTNERSHIP OF PROFESSIONAL ASSOCIATIONS

STEPHEN R. MOORHEAD
BOARD CERTIFIED
REAL ESTATE ATTORNEY

TELEPHONE (904) 477-0660
TELECOPIER (904) 477-1700

EFFECTIVE DATE

April 11, 1995

Secretary of State
Corporate Division
Post Office Box 6327
Tallahassee, Florida 32314

700001456737
-04/14/95--01058--006
****122.50 ****122.50

Re: Progressive Realty Group, Inc.

Gentlemen:

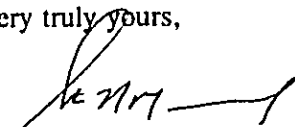
I am enclosing herewith an original and one copy of Articles of Incorporation for the above-named corporation. Enclosed is a check in the sum of \$122.50 representing the following fees:

Filing fee	\$35.00
Certified copy	52.50
Registered agent fee	35.00
TOTAL	\$122.50

Please file the original of the enclosed Articles of Incorporation and return a certified copy to the undersigned.

Please do not hesitate to contact the undersigned should you have any questions. Your prompt attention to this matter is appreciated.

Very truly yours,


Stephen R. Moorhead

SRM:fh
Enclosures

cc: Mr. Robin Spence

NANCY HENDRICKS APR 19 1995

FILED
APR 14 1995
CLERK OF COURT
TALLAHASSEE, FLORIDA

EFFECTIVE DATE

04-11-95

ARTICLES OF INCORPORATION
OF
PROGRESSIVE REALTY GROUP, INC.

FILED

95 APR 14 10 13

SECRETARY
TALLAHASSEE, FLORIDA

The undersigned acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following articles of incorporation for such corporation:

ARTICLE I - NAME

The name of this corporation is PROGRESSIVE REALTY GROUP, INC.

ARTICLE II - DURATION

This corporation shall exist perpetually, commencing upon the date of subscription and acknowledgement of these articles of incorporation.

ARTICLE III - PURPOSE

The purpose of this corporation is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of \$1.00 par value common stock, all of one class and series.

ARTICLE V - AMENDMENT OF ARTICLES

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

ARTICLE VI - PRINCIPAL OFFICE

The street address of this corporation's principal office and its mailing address is 3101 N. 12th Avenue, Pensacola, Florida 32503.

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of this corporation's initial registered office is 4300 Bayou Blvd., Suite 13, Pensacola, Florida 32504, and the name of this corporation's initial registered agent is Stephen R. Moorhead.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial board of directors is three (3) whose names and addresses are: Don Beardsley, P. O. Box 1774, Ft. Walton Beach, FL 32549, Brenda Lomax, 654 Highway 98 East, Unit #2, Destin, FL 32541 and Robin Spence, 113 W. Moreno Street, Pensacola, FL 32501.

ARTICLE IX - INCORPORATOR

The name and address of the incorporator is Stephen R. Moorhead, 4300 Bayou Blvd., Suite 13, Pensacola, Florida 32503.

IN WITNESS WHEREOF, he undersigned incorporator has executed these articles of incorporation this 11th day of April, 1995.


STEPHEN R. MOORHEAD

STATE OF FLORIDA
COUNTY OF ESCAMBIA

Before me the undersigned authority in and for the said State and County personally appeared Stephen R. Moorhead to me well known to be the person described in and who freely and voluntarily subscribed the foregoing articles of incorporation for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the State and County
aforesaid this 17th day of April, 1995.

Falinda G. Hall
Notary Public

My commission expires:



OFFICIAL SEAL
FALINDA G. HALL
My Commission Expires
Feb. 14, 1996
Comm. No. CC 174730

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

I, Stephen R. Moorhead, hereby accept the appointment as registered agent for PROGRESSIVE REALTY GROUP, INC. as set forth in its articles of incorporation being filed simultaneously herewith.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 11th day of April, 1995.


STEPHEN R. MOORHEAD

Corp\Progressive\Articles

FILED
65 APR 14 1995
TALLAHASSEE, FL