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(904-222-0399) FAX



ACCOUNT NO. : 072100000032
REFERENCE : 033040 1202320
AUTHORIZATION :
COST LIMIT : \$

ORDER DATE : February 5, 1996
ORDER TIME : 1:30 PM
ORDER NO. : 033040
CUSTOMER NO: 1202320

CUSTOMER: Dennis Solomon, Esq
DENNIS M. SOLOMON, P.A.
Suite 304
760 U.S. Highway One
North Palm Beach, FL 33408

DOMESTIC FILING

NAME: WILLIAM D. YAHN, INC.

ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: GLS

EXAMINER'S INITIALS:

SAB
2/6/96

FILED
96 FEB -5 AM 11:48
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA
200001006812
-02/06/96--01002--001
*****70.00 *****70.00

RECEIVED
96 FEB -5 PM 3:10
DIVISION OF CORPORATION

FILED

96 FEB -5 AM 11:40

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
WILLIAM D. YAHN, INC.**

The undersigned hereby adopts the following Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida under Chapter 607, 1993, as amended:

**Article I
NAME**

The name of the corporation (the "Corporation") is **William D. Yahn, Inc.** The street address of the initial principal office and the mailing address of the Corporation is 8850 Ibis Blvd., West Palm Beach, FL 33412.

**Article II
DURATION**

This Corporation is to commence its corporate existence on the date these Articles are filed with the Secretary of State's office, State of Florida, and shall exist perpetually thereafter until dissolved according to law.

**Article III
PURPOSE**

This Corporation is organized for the purpose of transacting any and all lawful business.

**Article IV
CAPITAL STOCK**

This Corporation is authorized to issue **100 shares** of no par value stock. All such stock shall have unlimited voting rights.

**Article V
INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT**

The street address of the initial registered office of this Corporation is 706 U.S. Highway One, Suite 304, North Palm Beach, FL 33408 and the name of the initial registered agent of this Corporation at that address is Dennis M. Solomon, P.A.

Article VI
INITIAL BOARD OF DIRECTORS

All corporate powers shall be exercised by and under the authority of, and the business affairs of the Corporation shall be managed under the direction of its Board of Directors (the "Board"). This Corporation shall have one (1) director initially. The number of directors may thereafter be increased or decreased from time to time in accordance with the bylaws of the Corporation.

The name and street address of the director who shall hold office until his successor is duly elected or appointed is:

William D. Yahn 8850 Ibis Blvd.
West Palm Beach, FL 33412

Article VII
INDEMNIFICATION

The Corporation shall indemnify any present or former officer or director or person exercising powers and duties of a director, to the full extent now or hereafter permitted by law.

Article VIII
BYLAWS

The power to adopt, alter, amend, or repeal bylaws of the Corporation shall be vested in its Board of Directors.

Article IX
INCORPORATOR

The name and address of the incorporator to these Articles of Incorporation is:

Dennis M. Solomon 760 U.S. Highway One, Suite 304
North Palm Beach, FL 33408

Articles X
POWERS

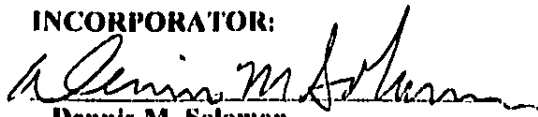
This Corporation shall have all of the powers available to corporations incorporated under the laws of the State of Florida, including, but not limited to, those set forth in Florida Statute 607.0302, 1993, as amended.

Article XI
MEETING BY CONFERENCE TELEPHONE

Members of the Board of Directors of the Corporation may participate in meetings of the Board by means of telephone conference calls and may lawfully adopt corporate resolutions by unanimous written consent of the members of the Board, as provided by law.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 31 day of January, 1996.

INCORPORATOR:


Dennis M. Solomon

**CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT AND REGISTERED OFFICE**

Pursuant to the provisions of Sections 607.0501 or 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: **William D. Yahn, Inc.**

2. The name and address of the registered agent and office of the corporation is:
Dennis M. Solomon, P.A.
(NAME)
760 U.S. Highway One, Suite 304
(Street Address- P.O. Box not acceptable)
North Palm Beach, FL 33408
(CITY/STATE/ZIP)

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED HEREBY ACCEPTS THE APPOINTMENT AS REGISTERED AGENT AND AGREES TO ACT IN SUCH CAPACITY. THE UNDERSIGNED FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF THE DUTIES OF THE UNDERSIGNED RELATING TO THE DESIGNATION HEREIN, AND THE UNDERSIGNED IS FAMILIAR WITH AND ACCEPTS THE OBLIGATIONS OF HIS/ITS POSITION AS REGISTERED AGENT.

Dennis M. Solomon, P.A.

By: 
Dennis M. Solomon, President

Dated: Jan. 31, 1996

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
96 FEB -5 AM 11:48
FILED

Dennis M. Solomon, P.A.

Attorney at Law
760 U.S Highway # 1, Suite 304
Palm Beach, FL 33408

Telephone (561) 626-0919
Fax (561) 626-1725

P96000011351

April 21, 1997

Corporation Division
Secretary of State
PO Box 6327
Tallahassee, FL 32314

Re: Amendment to Articles of Incorporation;
William D. Yahn, Inc.
Letter Number: 797A00015244

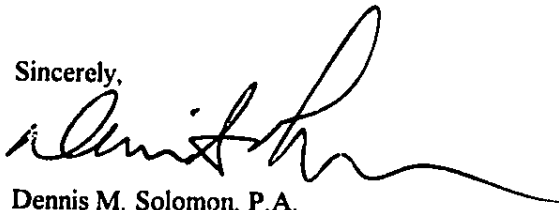
700002153697--7
-04/24/97--01060--011
*****35.00 *****35.00

Dear Sir or Madam,

Enclosed please find an Amendment to the Articles of Incorporation changing the name of the corporation to Gulfstream Realty, Inc. My client reserved the name "Gulfstream Realty, Inc." and the Letter Number referred to above is evidence of that reservation. A check for the filing fee is enclosed.

Please send me the confirmation of filing at your earliest convenience. Thank you.

Sincerely,


Dennis M. Solomon, P.A.

Enc.

P96000011351
NW ON
2pg
4-23-97

APPROVED
MAY 23 11:09 AM '97

**FIRST AMENDMENT TO
ARTICLES OF INCORPORATION OF
WILLIAM D. YAHN, INC.**

**THIS FIRST AMENDMENT TO ARTICLES OF INCORPORATION OF
WILLIAM D. YAHN, INC. ("Amendment") is made and entered into as of the 7th day
of April, 1997, by William D. Yahn, Inc., a Florida corporation.**

WITNESSETH:

This Amendment is based on the following recitals:

A. On or about February 5, 1996 Articles of Incorporation ("Articles") for William D. Yahn, Inc. (the "Corporation") were filed with the Office of the Secretary of State of Florida and such corporation was assigned number P96000011351.

B. Pursuant to the provisions of section 607.1003, Florida Statutes, the undersigned Florida corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendments adopted, amended, added or deleted:

1. Article I, Name, is amended to change the name of the corporation from William D. Yahn, Inc. to Gulfstream Realty, Inc.

SECOND: The date of adoption of the amendment(s) was: April 7, 1997.

THIRD: Adoption of Amendment (check one)

The amendment(s) was (were) proposed by the corporation's board of directors and were recommended to the shareholders for approval. The amendment(s) were adopted by the shareholders and board of directors by unanimous votes cast for the amendment which was sufficient for approval.

There are no members or members entitled to vote on the amendment. The amendment(s) was (were) adopted by the board of directors.

IN WITNESS WHEREOF, the undersigned has set its hand and seal as of the day and year first above written.

William D. Yahn, Inc.
a Florida Corporation

By: 
William D. Yahn, President (corp. seal)