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FLORIDA DIVISION OF CORPORATIONS

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FROM: TESCHER, LIPPMAN, VALINSKY & KAIN
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NAME: COASTLINE PROPERTY I, INC.

AUDIT NUMBER.....H97000014836

DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.

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ARTICLES OF INCORPORATION
OF
COASTLINE PROPERTY I, INC.

The undersigned does hereby act as incorporator in adopting the following Articles of Incorporation for the purpose of organizing a business corporation pursuant to the provisions of the Florida Business Corporation Act.

FIRST: The name of the corporation (hereinafter called the "Corporation") is COASTLINE PROPERTY I, INC.

SECOND: The principal office of the Corporation shall be located at c/o Alan G. Kipnis, One Financial Plaza, Suite 2308, Fort Lauderdale, Florida 33394. The mailing address of the Corporation is c/o Alan G. Kipnis, One Financial Plaza, Suite 2308, Fort Lauderdale, Florida 33394. The nature of the corporation shall be real estate investment.

THIRD: The aggregate number of shares which the Corporation shall have authority to issue is 1000, all of which are of a par value of \$1.00 each and are of the same class and are to be common shares.

FOURTH: No holder of any of the shares of any class of the Corporation shall be entitled as of right to subscribe for, purchase, or otherwise acquire any shares of any class of the Corporation which the Corporation proposes to issue or any rights or options which the Corporation proposes to grant for the purchase of shares of any class of the Corporation or for the purchase of any shares, bonds, securities, or obligations of the Corporation which are convertible into or exchangeable for, or which carry any rights, to subscribe for, purchase or otherwise acquire shares of any class of the Corporation; and any and all of such shares, bonds, securities or obligations of the Corporation, whether now or hereafter authorized or created, may be issued, or may be reissued or transferred if the same have been reacquired and have treasury status, and any and all of such rights and options may be granted by the Board of Directors to such persons, firms, corporations and associations, and for such lawful consideration, and on such terms, as the Board of Directors in its discretion may determine, without first offering the same, or any thereof, to any said holder.

Fax Audit No. H97000014836 5
Prepared by: Alan G. Kipnis, Esq. FBN. 181788
Kipnis Tescher Lippman & Valinsky
One Financial Plaza, Suite 2308
Fort Lauderdale, Florida 33394
(954) 467-1964

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FIFTH: The number of directors constituting the initial Board of Directors of the Corporation are two which may be increased or decreased by the bylaws.

The name and address of the persons who are to serve as the members of the initial Board of Directors of the Corporation are as follows:

NAME

ADDRESS

Alan G. Kipnis

One Financial Plaza, Suite 2308
Fort Lauderdale, Florida 33394

SIXTH: The address of the initial registered agent of the Corporation in the State of Florida is One Financial Plaza, Suite 2308, Fort Lauderdale, Florida 33394 and the name of the initial registered agent of the Corporation at such address is Alan G. Kipnis, Esquire, Kipnis Tescher Lippman & Valinsky.

SEVENTH: The name and address of the incorporator is:

NAME

ADDRESS

Alan G. Kipnis

One Financial Plaza, Suite 2308
Fort Lauderdale, Florida 33394

EIGHTH: The Corporation shall, to the fullest extent permitted by the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be in a

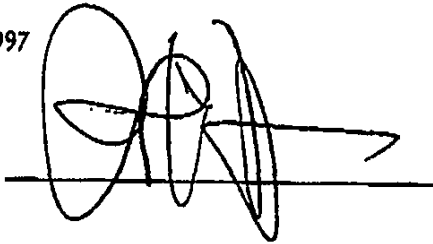
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capacity entitling such person to be indemnified, and shall inure to the benefit of the heirs, executors and administrators of such a person.

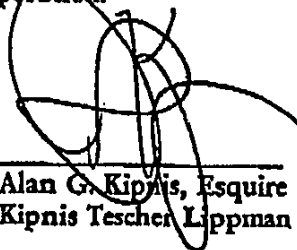
NINTH: The corporate existence of the Corporation shall commence as of the date and time upon which the incorporator named in these Articles of Incorporation shall have subscribed the same.

Signed on Sept 9, 1997



Acceptance of Appointment by Registered Agent

Pursuant to the provisions of the Florida Business Corporation Act, the undersigned does hereby accept its appointment as registered agent on which process may be served within the State of Florida for the proposed domestic corporation named in the foregoing Articles of Incorporation.



Alan G. Kipnis, Esquire
Kipnis Tescher Lippman & Valinsky

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