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CONTACT: KAREN PETERSON
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NAME: SOUTHEAST REAL ESTATE ADVISORS, INC.
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ARTICLES OF INCORPORATION

OF

SOUTHEAST REAL ESTATE ADVISORS, INC.

The undersigned, for the purpose of forming a corporation for profit under the laws of Florida, adopts the following Articles of Incorporation.

ARTICLE I

NAME AND ADDRESS

Section 1.1 Name. The name of the corporation is Southeast Real Estate Advisors, Inc.

Section 1.2 Address of Principal Office. The address of the principal office of the corporation is 121 N. Hogan Street, Jacksonville, Florida 32202.

ARTICLE II

DURATION

Section 2.1 Duration. This corporation shall exist perpetually. Corporate existence shall commence on the date these Articles are executed, except that if they are not filed by the Department of State of Florida within five business days after they are executed, corporate existence shall commence upon filing by the Department of State.

ARTICLE III

PURPOSES

Section 3.1 Purposes. This corporation is organized for the purposes of transacting any or all lawful business permitted under the laws of the United States and of the State of Florida.

- 1 -

Prepared by: Linda Y. Kelso Fla. Bar No. 298662
Foley & Lardner
200 Laura Street, Jacksonville, FL 32202
904/359-2000
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ARTICLE IV

CAPITAL

Section 4.1 Authorized Capital. The maximum number of shares of stock which this corporation is authorized to have outstanding at any one time is 200,000 shares divided into classes as follows:

(a) 100,000 shares of Class A Voting Common Stock, having a par value of \$.01 per share; and

(b) 100,000 shares of Class B Non-Voting Common Stock, having a par value of \$.01 per share.

All such shares shall be issued fully paid and nonassessable.

Section 4.2 Rights of Shareholders. Unless otherwise provided by law only the holders of Class A Voting Common Stock shall be entitled to vote at any meeting of shareholders of the corporation. Each outstanding share of Class A Voting Common Stock shall be entitled to one vote on each matter submitted to a vote. In all other respects, the rights of the Class A Voting Common Stock and the Class B Non-Voting Common Stock shall be identical.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

Section 5.1 Name and Address. The street address of the initial registered office of this corporation is 121 N. Hogan Street, Jacksonville, Florida 32202, and the name of the initial registered agent of this corporation at that address is Heyward Cantrell.

ARTICLE VI

DIRECTORS

Section 6.1 Number. This corporation shall have one director initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

Section 6.2 Initial Directors. The name and address of the members of the first board of directors of the corporation are:

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NAME

ADDRESS

Heyward Cantrell

121 N. Hogan Street
Jacksonville, Florida 32202

ARTICLE VII

BYLAWS

Section 7.1 Bylaws. The initial bylaws of this corporation shall be adopted by the board of directors. Bylaws may be amended or repealed from time to time by either the board of directors or the shareholders, but the board of directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the board of directors.

ARTICLE VIII

INCORPORATOR

Section 8.1 Name and Address. The name and street address of the incorporator of this corporation are:

NAME

ADDRESS

Heyward Cantrell

121 N. Hogan Street
Jacksonville, Florida 32202

ARTICLE IX

INDEMNIFICATION

Section 9.1 Indemnification. The board of directors is hereby specifically authorized to make provision for indemnification of directors, officers, employees and agents to the full extent permitted by law.

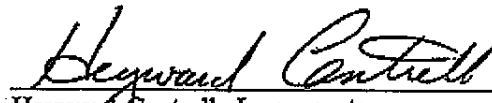
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ARTICLE X

AMENDMENT

Section 10.1 Amendment. This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the incorporator has executed these Articles the 9th day of December, 1997.


Heyward Cantrell, Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in the above Articles of Incorporation, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties. I am familiar with and I accept the obligations of a registered agent.


Heyward Cantrell, Registered Agent

Date: December 9, 1997

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA