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September 9, 1998

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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-09/18/98--01065--024
*****70.00 *****70.00

Re: Corporate Filing - For Profit

Dear Sir or Madam:

Enclosed please find an original and a copy of Articles of Incorporation for Gulf Breeze Mortgage, Inc., along with a check for \$70.00 and a self-addressed stamped envelope. Please file and handle accordingly.

Thank you for your attention to this matter.

Sincerely,

Michael E. Morris

MICHAEL E. MORRIS

MEM/mkl

Encl.

cc: Daniel Decker

FILED
98 SEP 18 AM 9:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

no extra copy sent.

TA 9/22/98

**ARTICLES OF INCORPORATION
OF
GULF BREEZE MORTGAGE, INC.**

In compliance with the requirements of F.S. Chapter 607, the undersigned, being a natural person, does hereby act as an incorporator in adopting and filing the following articles of incorporation for the purpose of organizing a business corporation.

ARTICLE I

The name of the corporation ("Corporation") is GULF BREEZE MORTGAGE, INC.

ARTICLE II

The existence of the corporation shall begin on the date of filing with the Secretary of State.

ARTICLE III

The principal place of business and mailing address of the Corporation is 1101 Gulf Breeze Parkway, Suite 248, Gulf Breeze, Florida 32561.

ARTICLE IV

The maximum number of shares of this Corporation is authorized to issue is one thousand (1,000), all of which shall be Common Shares. All Common Shares shall be identical with each other in every respect and the holders of the Common Shares shall be entitled to one vote for each share on all matters on which shareholders have the right to vote.

ARTICLE V

The initial street address of the Corporation's registered office is 1101 Gulf Breeze Parkway, Suite 248, Gulf Breeze, Florida 32561. The initial registered agent for the Corporation at that address is DANIEL E. DECKER.

ARTICLE VI

The name and street address of the person signing these articles of incorporation is:

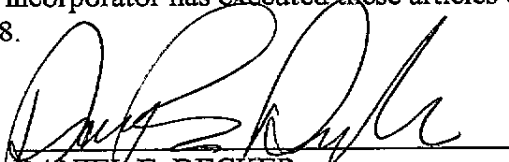
Daniel E. Decker
1101 Gulf Breeze Parkway, Suite 248
Gulf Breeze, Florida 32561

ARTICLE VII

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98 SEP 18 AM 9:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

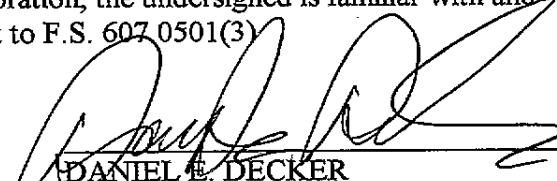
The corporation shall indemnify its directors, officers, employees and agents to the fullest extent of the law.

IN WITNESS WHEREOF, the undersigned incorporator has executed these articles of incorporation this 9 day of September, 1998.


DANIEL E. DECKER

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for GULF BREEZE MORTGAGE, INC. At the place designated in the articles of incorporation, the undersigned is familiar with and accepts the obligations of that position pursuant to F.S. 607.0501(3)


DANIEL E. DECKER

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