



THE UNITED STATES
CORPORATION
COMPANY

L000000000/062

ACCOUNT NO. : 072100000032

REFERENCE : 568254 7203674

AUTHORIZATION :

Patricia Kizer

COST LIMIT : \$ 155.00

ORDER DATE : January 28, 2000

ORDER TIME : 11:48 AM

ORDER NO. : 568254-005

500003114665--2

CUSTOMER NO: 7203674

CUSTOMER: Mr. James A. Sharpe
ASSET RESOURCE MANAGEMENT,
ASSET RESOURCE MANAGEMENT,
39987 Emerald Coast Parkway

Destin, FL 32541

DOMESTIC FILING

NAME: FOUR STAR, L.L.C.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Angie Glisar

EXAMINER'S INITIALS:

00 JAN 28 PM 12:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
00 JAN 28 PM 12:54
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

28-00

ARTICLES OF ORGANIZATION OF

FOUR STAR, L.L.C.

The undersigned, Asset Resource Management, Inc., a Florida corporation, hereby presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I

The name of the limited liability company is:

FOUR STAR, L.L.C.

ARTICLE II -- PRINCIPAL OFFICE ADDRESS

The mailing address and street address of the principal office of the limited liability company (the "Company") is 39987 Emerald Coast Parkway, Destin, Florida 32541.

ARTICLE III -- PURPOSES AND POWERS

The Company is organized for the sole purpose of the sale and possible development of the commercial property located in Okaloosa County on Highway 98 between the Emerald Lakes Development and the highway.

ARTICLE IV -- TERM OF EXISTENCE

The Company shall continue in existence until the expiration of the warranty period on the commercial property project described in ARTICLE III, as that warranty period is defined in Section 718.203, Fla. Stat. (1998); or upon the occurrence of an Event of Dissolution as that term is defined in Section 8.2 of the Regulations of Four Star, L.L.C. It is contemplated that this warranty period will expire no later than five (5) years from the date of formation of the Company.

ARTICLE V -- INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of this limited liability company shall be 39987 Emerald Coast Parkway, Destin, Florida 32541, and the name

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
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of the initial registered agent of this limited liability company at that address is James A. Sharpe.

ARTICLE VI -- MANAGEMENT

This limited liability company shall be managed by a Managing Member. The name and address of the member who shall serve as Manager and who qualifies in accordance with the regulations of this limited liability company is as follows:

Asset Resource Management, Inc., a Florida Corporation
39987 Emerald Coast Parkway
Destin, Florida 32541

ARTICLE VII -- ADMISSION OF ADDITIONAL MEMBERS

Except as provided in Section 7.2 of the Regulations, the decision to admit a new member into the Company, or to allow a Member to sell, assign, gratuitously transfer, devise or otherwise transfer (with or without consideration) his or her Membership Interest shall require the consent of all of the Members. Contributions required of new members shall be determined as to the time of admission to the limited liability company.

ARTICLE VIII -- MEMBERS' RIGHT TO CONTINUE BUSINESS

The term of the business shall be that set forth in Article IV herein, and it shall not be affected by the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Company.

ARTICLE IX -- RESTRICTION ON MEMBERSHIP

A member's interest in the limited liability company may not be sold or otherwise transferred except in the manner prescribed in Section 7.2 of the Regulations of the Company.

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ARTICLE X -- COMMENCEMENT OF EXISTENCE

The date for commencement of this limited liability company's existence shall be 1/31/00.

ARTICLE XI -- AMENDMENT

This limited liability company reserves the right to amend these Articles of Organization upon the approval of the Members holding at least eighty percent (80%) of the Profits Interests in the Company in accordance with Section 3.3 of the Regulations.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization on the date set forth below.

MEMBER:
ASSET RESOURCE MANAGEMENT, INC.,
a Florida corporation

By: James A. Sharpe
JAMES A. SHARPE
Its President

Date: 1/27/00, 2000

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of Four Star, L.L.C. Further, I am familiar with and accept the duties and obligations of such designation.

James A. Sharpe
JAMES A. SHARPE

Date: 1/27/00, 2000

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TALLAHASSEE, FLORIDA

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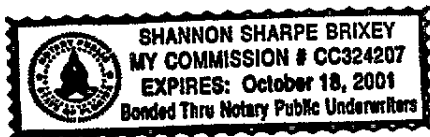
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MANAGING MEMBER:
ASSET RESOURCE MANAGEMENT, INC.,
a Florida corporation

By: James A. Sharpe
JAMES A. SHARPE
Its President

SWORN TO AND SUBSCRIBED before me this 27th day of January, 2000 by
ASSET RESOURCE MANAGEMENT, INC., by James A. Sharpe as President, who (✓) is
personally known to me, or () has produced Personally Known as identification,
bearing identification number _____, and that an oath was not taken.



[NOTARIAL SEAL]

Shannon Sharpe Brixey
[Signature of Notary Public]

SHANNON SHARPE BRIXEY
[Print, Type, or Stamp Name of Notary Public]

Commission Number: CC 324207
My Commission Expires: 10/18/2001