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ATTORNEYS AND COUNSELORS AT LAW

THE OAK POINT PROFESSIONAL CENTER
5070 NORTH HIGHWAY A-1-A
SUITE 200
VERO BEACH, FLORIDA 32963
January 18, 2000

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*ALSO ADMITTED IN THE DISTRICT OF COLUMBIA

JOHN E. MOORE, III*

BRADLEY W. ROSSWAY

JAMES A. TAYLOR, III*

MICHAEL J. SWAN OF COUNSEL

> Secretary of State State of Florida Division of Corporations Florida Department of State 409 East Gaines Street Tallahassee, FL 32399

000003143430--1 -02/22/00--01080--003 ****125.00 ****125.00

RE: King Development, LLC

Dear Sir/Madam:

L-2163

In regard to the above, please find enclosed the Articles of Organization for filing with the Secretary of State's Office.

This firm's check in the amount of \$125.00 is also enclosed to cover your filing fee and the Registered Agent fee.

Thank you for your assistance.

James A. Taylor, III

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Encs.

CC: King Charter Co., w/enc.

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ARTICLES OF ORGANIZATION

FOR

KING DEVELOPMENT, LLC

1. ARTICLES OF ORGANIZATION.

ARTICLE I

The name of the Limited Liability Company is as follows:

KING DEVELOPMENT, LLC



ARTICLE II ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is as follows:

2125 Windward Way, Vero Beach, Florida 32963

ARTICLE III DURATION

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by the member and the name and address of the sole member is as follows:

KING CHARTER CO. 2125 Windward Way Vero Beach, Florida 32963

ARTICLE V ADMISSION OF ADDITIONAL MEMBERS

The right to admit additional members and the terms and conditions of the admissions shall be determined, initially by the sole member; and if other members are admitted, then thereafter as follows:

All of the members named herein, unless they have been expelled or have filed bankruptcy or have withdrawn, retired, or died, shall collectively and only by unanimous consent agree to the admission of new members. Further restrictions on the admission of new members are set forth in a later executed agreement between the members.

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ARTICLE VI MEMBERS RIGHTS TO CONTINUE BUSINESS

The remaining members of the Limited Liability Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company

ARTICLE VII PURPOSE

This Limited Liability Company has been formed by the members for the purpose of purchasing, developing, selling, owning, leasing, mortgaging, or otherwise dealing in or disposing of real and personal property and for all other legal purposes to which the members may elect from time to time to put the said Limited Liability Company.

ARTICLE VIII AMENDMENTS

Amendments to these Articles of Organization shall be effected in accordance with Chapter 608, Florida Statutes.

ARTICLE IX GOVERNANCE AND OPERATION

This Limited Liability Company shall be governed by the nembers in accordance with and shall operate according to a later executed agreement between the members.

IN WITNESS WHEREOF, the undersigned member has caused these presents to be executed on the date set forth below.

KING CHARTER CO., a Florida corporation

C.I. BABCOCK, JR., Chairman

Date: February <u>16</u>, 2000

2. <u>CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/</u>
REGISTERED OFFICE.

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED AGENT/REGISTERED OFFICE IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is: **DEVELOPMENT**, L.L.C.

KING

2. The name and address of the Registered Agent and Office is as follows:

JAMES A. TAYLOR, III 5070 N. Highway A-1-A, Suite 200 Vero Beach, Florida 32963

Having been named as Registered Agent and to accept service of process for the above stated Limited Liability Company at the place designated in this certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.

JAMES A. TAYLOR, III

Date: February 16, 2000

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