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Charles A. Costin

Cecil G. Costin, Jr.
(1923 - 1990)

Mailing Address:
Post Office Box 98
Port St. Joe, FL 32457-0098

April 3, 2000

Florida Department of State
Corporate Division
Post Office Box 6327
Tallahassee, FL 32314

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-04/04/00--01040--002
***155.00 ***155.00

RE: Beach Dreamer Homes, LLC

Dear Sir or Madam:

Enclosed is an original and one copy of the Articles of Organization for the above referred corporation. Please file the original, certify the copy, and return the certified copy to me at your earliest convenience.

I have enclosed a check in the amount of \$155.00 to cover the following:

\$125.00 - filing fee
30.00 - certified copy
\$155.00

Name Availability	
Document Examiner	DCC
Updater	---
Updater Verifier	Enclosures
Acknowledgement	LCC
W P. Verifier	DCC

Sincerely,

Kristy Lee

Kristy M. Lee
Secretary

FILED
00 APR -4 AM 9:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

L000000004051

ARTICLES OF ORGANIZATION
OF
BEACH DREAMER HOMES, L.L.C.

00 APR -4 PM 9:30
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned members to these Articles of Organization, persons competent to contract, hereby form a limited liability company, under Chapter 608, Florida Statutes, and do hereby certify that it has become such company under and pursuant to the following Articles of Organization.

ARTICLE I
Name

The name of the limited liability company is "BEACH DREAMER HOMES, L.L.C."

ARTICLE II
Duration

The company shall have perpetual existence commencing on the date of filing.

ARTICLE III
Appointment and Acknowledgement of Designated
Registered Agent and Office Address

The name and street address of this company's initial registered agent is Paul Gilbert, 108 Westcott Circle, Port St. Joe, FL 32456. The address of the initial principal office of this company and its mailing address is 108 Westcott Circle, Port St. Joe, FL 32456. The registered agent, by his signature hereon, acknowledges that he has read the foregoing Articles of

Organization and that he is familiar with and accepts the obligations of his appointment as designated registered agent.

ARTICLE IV
Right to Admit Additional Members

The additional members listed hereinbelow shall have the right to admit additional members; however, each member must unanimously consent to such additional member and to the amount of such additional members contribution to capital.

ARTICLE V
Right to Continue

The rights given to the remaining members of this company to continue the business on the death, retirement, resignation, expulsion or bankruptcy, or dissolution, of any member are as follows:

Unless the members contract otherwise, each member shall sell his complete interest in this company to the other members of the company upon the occurrence of that member's: a) death, b) retirement, c) voluntary withdrawal or resignation, d) expulsion, e) bankruptcy or receivership, or f) dissolution of a member. Upon any occurrence triggering the sale of the member's interest, all of such member's interest shall be transferred under the following terms and conditions:

The surviving or remaining members shall have the option to purchase all or any part of the interest owned by a selling member at the date of his death. Each member may purchase

all or part of the offered interest equal in amount to the ratio that his capital account bears to the total account held by all members eligible to purchase. Each purchasing member must exercise the option in writing, delivered to the selling member or his legal representative within 60 days of the triggering event.

If any eligible member does not exercise his right to purchase his prorata share of the selling member's interest within the above described period, then each purchasing member shall have the option, within 30 days from the expiration of the first option above to purchase all of the selling member's remaining interest in an amount equal to the ration that his interest bears to the total interest held by all purchasing members.

If there is any remaining interest of the selling member remaining unpurchased at the expiration of the time periods granted immediately above then that selling member or his legal representative may dissolve this company pursuant to Chapter 608, Florida Statutes; provided, however, that if there is no interest of the selling member remaining unpurchased, then the remaining members shall have the right to continue the business of the company.

The purchase price of the member's interest shall be as reflected in a schedule of value determined by the members. Such value may be changed from time to time by the parties hereto

by endorsement opposite their signatures on such writing; provided, however, that if the members fail to value the corporation then the corporation's certified public accountant shall determine a value of the stock as of the last day of the month preceding the triggering event, making such adjustments for tax depreciated assets and under valued or over valued assets as is required to reflect more clearly current market values and adding thereto a value ascribed and mutually agreed to by the parties for good will and that value will be binding on all the parties.

ARTICLE VI Management

This limited liability company is to be managed by its members in proportion to their capital contributions, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

The duties and responsibilities of management in addition to those set forth in Florida Statute 608.4225 (1993) are as follows: a) to negotiate contracts for lease or purchase of facilities or equipment, b) to maintain and safeguard the cash flow including management of the operating bank account and negotiating with financial institutions for short term capital needs, as may be determined necessary by the owners and management of the company, c) to comply with federal and state tax laws, d) to perform monthly reporting of financial position and the results of operations to the membership along with comparisons to budgeted operations and

anticipated cash flows, e) to monitor receivable collections and follow up where necessary, f) to audit monthly cost reports submitted to governmental agencies, g) to monitor compliance with policies and procedures established by the membership and management, h) to provide such services as may be agreed to in writing from time to time executed by membership and management.

ARTICLE VII

Membership and Affidavit of Capital Contributions

This limited liability company shall have 3 initial members. The names and addresses of these 3 initial members are as follows:

James Rigdon	50% membership
P.O. Box 14087	
Mexico Beach, Florida 32410	

Paul Gilbert	25% membership
108 Westcott Circle	
Port St. Joe, Florida 32456	

Allen Royal	25% membership
7318 Alabama Avenue	
Port St. Joe, Florida 32456	

ARTICLE VIII

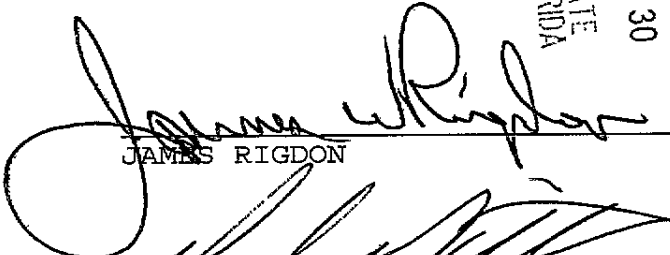
Voting

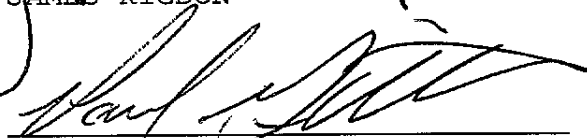
Voting on all matters relating to this company shall be vested exclusively in the membership. Each member's vote shall be weighed in proportion to that member's capital account, as adjusted from time to time to properly reflect any addition of contributions or withdrawals by the members. Sharing of profits and losses shall likewise be allocated on the basis of each member's capital account

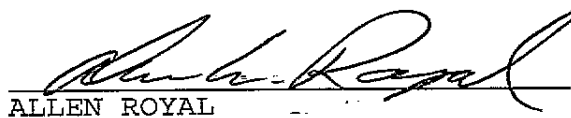
unless modified by separate contract signed by all members.

IN WITNESS WHEREOF, the undersigned members have executed these Articles of Organization on the 3rd day of April, 2000; and, in accordance with Section 608.408 (3), Florida Statutes, the execution of these Articles constitutes an affirmation under penalties of perjury that the facts stated herein are true.

ATTEST:


JAMES RIGDON


PAUL GILBERT


ALLEN ROYAL

STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared JAMES RIGDON, who is personally known to me or who produced Il driver license as identification, known to me to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein described.

SWORN TO AND SUBSCRIBED before me this 3rd day of April, 2000.



Kristy M. Lee
Notary Public

STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared PAUL GILBERT, who is personally known to me or who produced _____ as identification, known to me to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein described.

SWORN TO AND SUBSCRIBED before me this 3rd day of April, 2000.



Kristy M. Lee
Notary Public

STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared ALLEN ROYAL, who is personally known to me or who produced _____ as identification, known to me to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein described.

SWORN TO AND SUBSCRIBED before me this 3rd day of April, 2000.



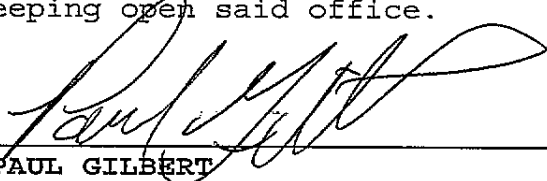
Kristy M. Lee
Notary Public

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First, that **BEACH DREAMER HOMES, L.L.C.**, desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Organization, at Port St. Joe, Gulf County, Florida, has named **PAUL GILBERT**, 108 Westcott Circle, Port St. Joe, FL 32456, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of said act relative to keeping open said office.



PAUL GILBERT
Registered Agent
108 Westcott Circle
Port St. Joe, FL 32456