

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

L000000004625

Waterfront Development
Capital, LLC

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****160.00 ****160.00

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Documents	
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Signature _____

Requested by: aa

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Name _____

Date _____

Time _____

Walk-In _____

Will Pick Up _____

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RECEIVED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

_____	Art of Inc. File
_____	LTD Partnership File
_____	Foreign Corp. File
<input checked="" type="checkbox"/>	L.C. File
_____	Fictitious Name File
_____	Trade/Service Mark
_____	Merger File
_____	Art. of Amend. File
_____	RA Resignation
_____	Dissolution / Withdrawal
_____	Annual Report / Reinstatement
<input checked="" type="checkbox"/>	Cert. Copy
<input checked="" type="checkbox"/>	Photo Copy
<input checked="" type="checkbox"/>	Certificate of Good Standing
_____	Certificate of Status
_____	Certificate of Fictitious Name
_____	Corp Record Search
_____	Officer Search
_____	Fictitious Search
_____	Fictitious Owner Search
_____	Vehicle Search
_____	Driving Record
_____	UCC 1 or 3 File
_____	UCC 11 Search
_____	UCC 11 Retrieval
_____	Courier

ARTICLES OF ORGANIZATION
OF
WATERFRONT DEVELOPMENT CAPITAL, L. L. C.
a Florida Limited Liability Company

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TALLAHASSEE, FLORIDA

FIRST: The name of the Limited Liability Company shall be WATERFRONT DEVELOPMENT CAPITAL, L. L. C. (hereinafter referred to as the "Company").

SECOND: The mailing address and street address of the principal office of the Limited Liability Company is 1605 Main Street, Suite 1001, Sarasota, Florida 34236.

THIRD: The duration of the Company's existence shall be THIRTY (30) years from the date of filing of the Articles of Organization.

FOURTH: The purposes for which the Company is organized are transactional consulting as well as any and all other lawful purposes for which a Limited Liability Company may be organized pursuant to the laws of the State of Florida and the United States.

FIFTH: The Company shall be managed by its Managers and the names and addresses of such Managers are:

WATERFRONT PROPERTY DEVELOPMENT, INC.
1605 Main Street, Suite 1001
Sarasota, Florida 34236

WATERFRONT PROPERTY ASSOCIATES, INC.
1605 Main Street, Suite 1001
Sarasota, Florida 34236

SIXTH: Company shall be initially authorized and empowered to issue one class of Membership Units.

SEVENTH: The total amount of initial cash contributed to the Company shall be TWO THOUSAND DOLLARS (\$2,000.00). There are no obligations for Members to make additional contributions to the Company.

EIGHTH: By majority vote of authorized and outstanding Membership Units, the Members may agree to admit additional Members to join the Company and establish the terms of their contributions to join.

NINTH: In the event of 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 Company, the remaining Members may continue the business thereof.

TENTH: Whenever a Member or his legal representative requests a step-up election under Section 754 of the Internal Revenue Code as the same may be amended from time to time, such election shall be made as all Members of the Limited Liability Company, upon subscription for units therein, hereby irrevocably consent to such election when requested by any other Member.

ELEVENTH: Whenever income is earned by the Company, there shall be, at a minimum, sufficient distribution of income to its Members to allow them to pay, on a timely basis, all of their U.S. Federal, State and local tax liabilities imposed by virtue of their membership interest in the Company.

TWELFTH: I hereby form the Company and agree to serve as an initial Manager thereof.

WATERFRONT PROPERTY DEVELOPMENT, INC.,
a Florida Corporation

By: [Signature]
R. Kingston Coyne, its duly authorized President
1605 Main Street, Suite 1001
Sarasota, Florida 34236

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THIRTEENTH: Pursuant to the provisions of Section 608.415, Florida Statutes, the Company designates the name and address of its Registered Agent and office as follows:

Stanley A. Goldsmith
1605 Main Street
Suite 1001
Sarasota, Florida 34236

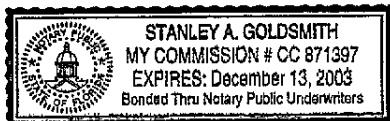
FOURTEENTH: To the Managers of WATERFRONT DEVELOPMENT CAPITAL, L. L. C.

Having been named as Registered Agent and to accept Service of Process for the Company at the place designated in these Articles, 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 am familiar with and accept the obligations of my position as Registered Agent.

[Signature]
STANLEY A. GOLDSMITH
1605 Main Street
Suite 1001
Sarasota, Florida 34236

STATE OF FLORIDA)
COUNTY OF SARASOTA) ss:

The foregoing Articles of Organization were acknowledged before me this 19th day of April, 2000, by R. KINGSTON COYNE, as duly authorized President of WATERFRONT PROPERTY DEVELOPMENT, INC., a Florida Corporation as an Initial Manager of WATERFRONT DEVELOPMENT CAPITAL, L. L. C. He is personally known to me or has produced _____ as identification and did not take an oath. If no type of identification is indicated, the above-named person is personally known to me.



[Signature]
Signature of Notary Public

STANLEY A. GOLDSMITH
Print Name of Notary Public

I am a Notary Public of the State of Florida
and my commission expires on
12/13/03

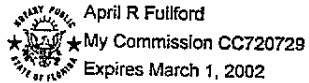
The foregoing Articles of Organization of WATERFRONT DEVELOPMENT CAPITAL, L. L. C., were acknowledged before me this 19 day of April, 2000 by STANLEY A. GOLDSMITH as

Registered Agent. He is personally known to me or has produced WIA as identification and did not take an oath. If no type of identification is indicated, the above-named person is personally known to me.

April R Fullford
Signature of Notary Public

April R Fullford
Print Name of Notary Public

I am a Notary Public of the State of Florida
and my commission expires on _____



SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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