

**ARTICLES OF ORGANIZATION
OF
WALTON BUILDERS, L.L.C.**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization, as the charter and authority of the conduct of business of said limited liability company.

ARTICLE I -- NAME

The name of the limited liability company shall be WALTON BUILDERS, L.L.C. ("company").

ARTICLE II -- PRINCIPAL PLACE OF BUSINESS

The initial mailing address and street address of the principal office of the company is 423 Bayshore Drive, Destin, Florida 32541.

ARTICLE III -- PURPOSES

To engage in any lawful activity or business, including but not limited to building construction, authorized by the laws of the State of Florida.

ARTICLE IV -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

ARTICLE V -- INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the company in the state of Florida is Billie E. Wilson, 423 Bayshore Drive, Destin, Florida 32541.

**ARTICLE VI -- MEMBERS, MEMBERSHIP INTERESTS
AND CAPITAL CONTRIBUTIONS**

The initial members, membership interests and capital contributions shall be as follows:

<u>Member</u>	<u>Membership Interests</u>	<u>Capital Contributions</u>
Billie E. Wilson	100%	\$1,000.00

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DIVISION OF CORPORATIONS
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ARTICLE VII -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company as required only on the unanimous consent of all the members, or as provided in the regulations.

ARTICLE VIII -- ADMISSION OF NEW MEMBERS

Except as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

ARTICLE IX -- MEMBERS' RIGHT TO CONTINUE BUSINESS

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by unanimous vote of all the remaining members.

ARTICLE X -- MANAGEMENT

The company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The names and addresses of the members of the company are as follows:

Billie E. Wilson
423 Bayshore Drive
Destin, FL 32541

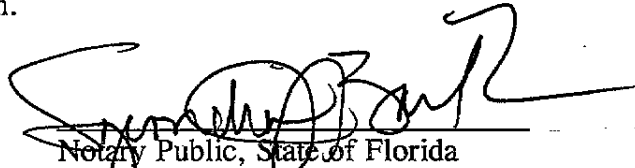
IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these articles of organization and hereby certifies that the foregoing constitutes the Articles Of Organization of Walton Builders, L.L.C.

Executed at Destin, Florida, on this 14 day of June, 2000.


BILLIE E. WILSON

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me this 14th day of June, 2000,
by BILLIE E. WILSON, who is personally known to me or produced Florida Driver's License
as identification, and who did take an oath and acknowledged and declared that he executed the
same for the uses and purposes therein set forth.


Notary Public, State of Florida
My Commission Expires:
Serial Number:



Sycondia J. Barth
MY COMMISSION # CC719548 EXPIRES
April 11, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

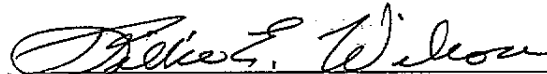
**CERTIFICATE OF DESIGNATION OF REGISTERED
AGENT/REGISTERED OFFICE**

Under the provisions of F.S. 608.415, WALTON BUILDERS, L.L.C., submits the following statement to designate a registered office and registered agent in the state of Florida:

1. The name of the limited liability company is WALTON BUILDERS, L.L.C.
2. The name and street address of the registered agent in Florida are:

Billie E. Wilson
423 Bayshore Drive
Destin, FL 32541

The undersigned, being the person named in the articles of organization of WALTON BUILDERS, L.L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the position of registered agent.



BILLIE E. WILSON
Registered Agent

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me this 1st day of June, 2000, by BILLIE E. WILSON, who is personally known to me or produced Florida Driver's License as identification, and who did take an oath and acknowledged and declared that he executed the same for the uses and purposes therein set forth.



Notary Public, State of Florida
My Commission Expires:
Serial Number:



Sycondia J. Barth
MY COMMISSION # CC719548 EXPIRES
April 11, 2002
BONDED THRU TROY FAIN INSURANCE, INC.