ATTORNEY AT LAW
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November 27, 2000

Secretary of State Division of Corporations Post Office Box 6327 Tallahassee, Florida 32314

Gentlemen:

Enclosed please find the following:

- 1. Original and one copy of the Articles of Incorporation of Gator Trace Management Company, Inc.
- Original and one copy of the Articles of Organization of Gator Trace County Club, LC
- Letter of authorization regarding the use of the name "Gator Trace"
- 3. This Firm's Trust Account check in the sum of \$203.75

\$ 78.75 \$125.00 \$203.75 *Filing the Articles of Incorporation ...*Filing Articles of Organization

I would appreciate you filing these Articles of Incorporation and Articles of Organization at your earliest convenience and returning copies to this office.

Thanking you in advance for your prompt attention to this matter, I am

Sincerely,

Jane E. Forbes Legal Assistant

Enclosures rev. 9/7/00

jef

ARTICLES OF ORGANIZATION

OF

GATOR TRACE COUNTRY CLUB, LC

Pursuant to the Florida Limited Liability Company Act, the undersigned, acting as organizer of a limited liability company, hereby adopts the following Articles of Organization for such company:

Article I NAME

The name of the limited liability company (herein the "Company") is: GATOR TRACE COUNTRY CLUB. LC

Article II PRINCIPAL OFFICE

The mailing address and the principal office of the Company is: 4302 Gator Frace Drive Fort Pierce, Florida 34982.

Article III INITIAL REGISTERED AGENT AND OFFICE

The name and mailing address of the Company's initial Registered Agent for service of process in the State of Florida shall be: LANTIE HUGHES, 4302 Gator Trace Drive, Fort Pierce, Florida 34982.

Article IV EXISTENCE

The Company's existence shall be perpetual and shall be effective upon the filing of these Articles of Organization with the Florida Department of State.

Article V UNITS OF EQUITY OWNERSHIP

Section A: Authorized Units of Equity Ownership: The maximum number of units of equity ownership units the Company is authorized to have outstanding is 10,000 units, all of which shall be identical units.

Section B: First Lien: The Company shall have a first lien upon the units of any Member for any debt or liability owing by such Member to the Company.

Section C: Right to Redeem Units: With regard to any other power to purchase units of the Company as permitted by law, the Company may purchase outstanding units in an amount not to exceed its capital, paid-in surplus and retained earnings.

Section D: Transfer of Units of Indebted Member: If a Member shall be indebted to the Company, the Company may refuse to consent to a transfer of his units until such indebtedness is paid, provided a copy of this Section or the substance thereof is written or printed upon the Certificates representing such units.

Article VI ORGANIZER/MEMBER

These Articles of Organization are executed this 22nd day of November, 2000, by the following Member, or Members, or an authorized representative of a Member: **LANTIE HUGHES**;

Article V PURPOSE AND POWER

The Company shall be formed for any lawful purposes and shall have unlimited power to engage in and to do any lawful act concerning and all lawful businesses for which companies may be organized under the Florida Limited liability Company Act. In connection with the abovementioned purposes, and without intending to limit the above-mentioned purposes, the Company shall have the power to invest its funds in real property and securities, to acquire, own and dispose of real and personal property, and to do all other acts incidental and necessary to the accomplishment of the foregoing purposes, to the extent permitted under the Florida Limited Liability Company Act.

Article VIII MANAGEMENT

The Company is to be managed by a Member-Manager or Member-Managers. The Member-Manager(s) of the Company shall be named pursuant to the Operating Agreement of the Company. The initial Member-Manager(s) of the Company, who shall serve as such until his/their

successor(s) is/are elected and shall be qualified are:

<u>Office</u>

Name and Address

Member-Manager

Gator Trace Management Company, Inc., a

Florida corporation 4302 Gator Trace Drive Fort Pierce, Florida 34982

Member

Keffler Realty Company, an Ohio corporation

9740 Canfield-Akron Road Canfield, Ohio 44406

Article IX INDEMNIFICATION

The Company shall indemnify any Member and/or Member-Manager who is or was a party, or who is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact the such Member and/or Member-Manager is or was a Member, Officer or employee of the Company, or is or was serving at the request of the Company as a director, trustee, officer or employee of another limited liability company, corporation, partnership, joint venture, first or other enterprise, against any and all expenses (including reasonable attorneys' fees) judgment, decrees, fines, penalties and amounts paid in settlement, which were actually and reasonably incurred by such Member and/or Member-Manager in connection with such action, suit or proceeding. The Company shall not indemnify any Member and/or Member-Manager in the eventure.

- (i) a breach of such Member and/or Member-Manager's duty of loyalty to the Company or its Members,
- (ii) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law,
- (iii) a transaction from which such Member and/or Member-Manager derived an improper personal benefit,
- (iv) acts or omissions for which indemnification is prohibited under the Florida Limited Liability company Act, or
- (v) judgments, penalties, fines, and settlements arising from any proceeding by or in the right of the Company, or against expenses in any such case where such Member and/or Member-Manager shall be adjudged liable to the Company.

Any indemnification provided for in this Article (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the Member and/or Member-Manager is proper in the circumstances because such Member and/or Member-Manager had met the applicable standard of conduct set forth in this Article. Such determination shall be made:

- (i) by the Members of a majority vote of a quorum consisting of Members who were not parties to such actions, suit or proceeding;
 - or (ii) by special legal counsel, selected by the Members by vote as set forth in (i) above.

The indemnification provided in this Article shall not be deemed exclusive of any other rights to which a person indemnified may be entitled under any agreement, vote of Members, or disinterested Officers or otherwise, both as to action in the official capacity of such person and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Officer or a Member and shall inure to the benefit of the heirs, executors, and administrators of such person.

Article X AMENDMENT OF ARTICLES OF ORGANIZATION

The Company reserves the right to amend, alter, change, restate or repeal any provisions, or all provisions, contained in these Articles of Organization in the manner now of hereafter prescribed by statute, and all rights conferred upon Members herein are granted subject to this reservation.

Signature of Member or authorized representative of Member.

Dated this 22nd day of November, 2000.

LANTIE HUGHES, Organizer/Member

STATE OF FLORIDA

COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22nd day of November, 2000, by **LANTIE HUGHES**, who is personally known to me _x__ or who has produced _____ as identification and who did ____/did not _x_ take an oath.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal on the day and year above written.

Print: Jane E. Forbes Title: Notary Public My Commission expires:

JANE E. FORBES

My Commission # CC 818231

Expires: 05/07/2003

1-800-3-NOTARY

Fla. Notary Service & Bonding C

ACCEPTANCE BY REGISTERED AGENT

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 as provided for in Chapter 608, F.S.

LANTIE HUGHES, Registered Agent

FILED

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SECKETARY OF STATE
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