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LIMITED LIABILITY COMPANY

EMERALD COVE DEVELOPMENT, L.C.

Certificate of Status	0
Certified Copy	1
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**ARTICLES OF ORGANIZATION OF
EMERALD COVE DEVELOPMENT, 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 make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be Emerald Cove Development, L.C. ("Company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company shall be 2801 Ocean Drive, Suite 304, Vero Beach, Florida 32963.

ARTICLE III -- 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 earlier dissolved as provided in these articles of organization.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is Barry G. Segal, Esquire, Barry G. Segal, P.A., 2801 Ocean Drive, Suite 304, Vero Beach, Florida 32963.

ARTICLE V -- CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A."

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

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

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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 other members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

As an exception to the above, either original member may sell or otherwise transfer their interest to a corporate member for a sum equal to the transferring member's contribution to the Company. That new member shall enjoy and be entitled to each and every right, privilege and obligation as if it were an original member of the Company.

ARTICLE VIII - TERMINATION OF EXISTENCE

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 the consent of all the remaining members, provided there are at least two remaining members.

ARTICLE IX - 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 address of the members of the company are

NAME
Grinstead, Terry and Associates, Inc.

ADDRESS
2801 Ocean Drive
Suite 304
Vero Beach, Florida 32963

Dale Grinstead

2801 Ocean Drive
Suite 304
Vero Beach, Florida 32963

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Vero Beach, Indian River County, Florida, on this 1st day of February, 2001.

Grinstead, Terry & Associates, Inc.

Dale Grinstead

Dale Grinstead

By: Dale Grinstead
Its: President

Dale Grinstead

By: Dale Grinstead

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TALLAHASSEE, FLORIDA

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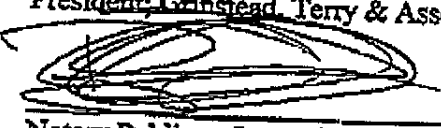
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STATE OF FLORIDA
COUNTY OF INDIAN RIVER

Sworn to and subscribed before me this 15th day of February, 2001, by Dale Grinstead,
President, Grinstead, Terry & Associates, Inc., who is personally known to me.


Notary Public — State of Florida
STATE OF FLORIDA
COUNTY OF INDIAN RIVER



Barry Glen Segal
MY COMMISSION # CC923798 EXPIRES
June 10, 2004
BONDED THROUGH FARM INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

Sworn to and subscribed before me this 15th day of February, 2001, by Dale Grinstead
who is personally known to me.


Notary Public — State of Florida



Barry Glen Segal
MY COMMISSION # CC923798 EXPIRES
June 10, 2004
BONDED THROUGH FARM INSURANCE, INC.

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of Emerald Cove Development, L.C., deposes and says:

1. The above named limited liability company has at least two members.
2. The total amount of cash contributed by the member(s) is \$1,000.00.
3. If any, the agreed value of property other than cash contributed by member(s) is \$0.00. A description of the property is attached and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by members(s) is \$50,000.00. This total includes amounts from 2 and 3 above.

THE AFFIANT SAYS NOTHING FURTHER

Dated this 15 day of February, 2001.

Dale Grinstead
By: Dale Grinstead, President
Grinstead, Terry & Associates, Inc.

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

Sworn to and subscribed before me this 15 day of February, 2001, by Dale Grinstead as the duly appointed representative(s) of Emerald Cove Development, L.C.

[Signature]
Notary Public - State of Florida



Barry Glen Segal
MY COMMISSION # CC723790 EXPIRES
June 10, 2004
BONDED THROUGH FARM INSURANCE, INC.

STATE OF FLORIDA
TALLAHASSEE, FLORIDA

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ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of Emerald Cove Development, 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 accept the obligations of the position of registered agent.



Name: Barry G. Segal
Registered Agent
2801 Ocean Drive
Suite 304
Vero Beach, Florida 32963

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TALLAHASSEE, FLORIDA

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