LOGO COCO CEPLS 3

A LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL ASSOC IATIONS

8889 PELICAN BAY BOULEVARD, SUITE 300 NAPLES, FLORIDA 34108 TELEPHONE: (941) 597-7088 FACSIMILE (941) 597-6984

E-MAIL: PPEEPLES @ GARLAW.COM

May 24, 2001

N.H

VIA AIRBORNE EXPRESS

5/125

State of Florida Division of Corporations 409 East Gaines Street Tallahassee, FL 32399

Re: Walnut Lakes, LLC

Our File No: 0260.001

Dear Sir or Madam:

Enclosed herewith for filing please find the Articles of Organization for the above-referenced entity. A check in the amount of \$125.00 is attached which represents the required filing fee.

If you have any questions or need additional information, please feel free to contact me.

Very truly yours

C. Perry Peeples

CPP/jpw Enclosures CRETARY OF STATE

FILED

ARTICLES OF ORGANIZATION

OF

WALNUT LAKES, LLC

- 1. Name. The name of this limited liability company is Walnut Lakes, LLC, a Florida limited liability company (the "Company").
- 2. <u>Duration</u>. The Company shall have perpetual existence, commencing upon the date of filing of these Articles with the Florida Department of State.
- 3. <u>Purpose</u>. The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of Florida.
- 4. <u>Place of Business</u>. The mailing and street address of the Company's principal office is 8610 Pebblebrooke Drive, Naples, Florida 34119.
- 5. Registered Agent and Office. The name of the initial registered agent of the Company is C. Perry Peeples, Esq. The street address of the initial registered agent of the Company is 8889 Pelican Bay Blvd., Suite #300, Naples, Florida 34108.
- 6. <u>Management of the Company</u>. The Company shall be a manager-managed Company, in accordance with the Operating Agreement adopted by the members. The name and address of the initial manager, who shall serve until the first annual meeting of the members or until its successors is elected and qualified, is Saundry Associates, Inc., a Florida Corporation.
- 7. <u>Voting</u>. The Company is authorized to issue membership units with voting rights and membership units without voting rights.
- 8. <u>Certificated Interests</u>. The members' interests in the Company may be evidenced by certificates, at the discretion of the manager.
- 9. <u>Additional Members</u>. The company shall have the right to admit additional members pursuant to the terms and conditions of the Operating Agreement to be adopted by the members.

The undersigned executed these Articles of Organization as of the 16th day, 2001.

Kenneth P. Saundry, Jr., Member

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ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent and designated to accept service of process for the within-named Company, at the place designated herein, and being familiar with the obligations of that position, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

C. Perry/Peeples, Registered Agent

Dated: May 16th, 2001.