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Gray Harris Robinson PA

Division of Corporations

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LIMITED LIABILITY COMPANY

Cypress Woods Development, LLC

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
CYPRESS WOODS DEVELOPMENT, LLC**

02 JAN -8

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned desiring to form a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit hereby adopts the following Articles of Organization and declares that the following articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME, PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The name of the limited liability company shall be CYPRESS WOODS DEVELOPMENT, LLC, and its principal office shall be located at 516 Dellanoy Avenue, Cocoa, Florida 32922, with mailing address being Post Office Box 3767, Cocoa, Florida 32924.

ARTICLE II

PURPOSES AND POWERS

The sole business and purpose of the limited liability company is to acquire, and develop a residential community on, that certain real property located in Brevard County, Florida, as more particularly described on Exhibit A attached hereto and made a part hereof, as a single purpose entity and shall engage in no other business or own any other assets unless used in connection with the acquisition and development of such property. In performing this purpose, the limited liability company shall have the power to enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision or department, and to perform and carry out, assign, cancel, or rescind any such contracts as they relate to the subject property.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

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ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

Management of this limited liability company is reserved to its members. As of the date hereof, the name and address of its sole member are as follows:

EKS, INC., a Florida corporation
Post Office Box 3767
Cocoa, Florida 32924

ARTICLE V

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

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TALLAHASSEE, FLORIDA
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ARTICLE VI**PROFITS AND LOSSES**

(a) **Profit Sharing.** The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits specified as follows:

EKS, INC.	100%
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The distributive share of the profits shall be determined and paid to the members each year on the anniversary date of the commence of business of the limited liability company, the month and day of the commencement date being the date of filing of record of these Articles of Organization.

(b) **Losses.** All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the following shares:

EKS, INC.	100%
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ARTICLE VII**DURATION**

The limited liability company shall exist until December 31, 2042, or dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE VIII**INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is 1800 West Hibiscus Boulevard, Melbourne, Florida 32902 and the name of the company's initial registered agent at that address is Gregory W. Glass.

The undersigned being the original sole member of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of CYPRESS WOODS DEVELOPMENT, LLC.

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Executed by the undersigned as of the 7th day of January, 2002.

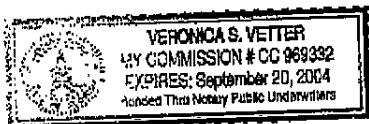
EKS, INC., a Florida corporation

By [Signature]
MALCOLM R. KIRSCHENBAUM, Vice
President

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
02 JAN - 8

STATE OF FLORIDA)
COUNTY OF BREVARD)

The foregoing instrument was acknowledged before me, an officer duly authorized in the State and County aforesaid to administer oaths and to take acknowledgments, this 7th day of January, 2002, by Malcolm R. Kirschenbaum, as Vice President of EKS, Inc., a Florida corporation, who [x] is personally known to me or [] produced _____ as identification.



[Signature]
NOTARY PUBLIC
My Commission Expires: 9/20/04

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STATE OF FLORIDA)
COUNTY OF BREVARD)

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statements in designating its registered office and registered agent in the State of Florida.

The name of the limited liability company is CYPRESS WOODS DEVELOPMENT, LLC.

The name of the registered agent for CYPRESS WOODS DEVELOPMENT, LLC is Gregory W. Glass, and the street address of the company's principal office where the agent is located is 1800 West Hibiscus Boulevard, Melbourne, Florida 32902.

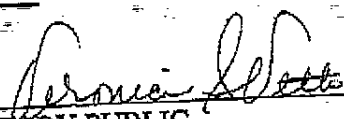
This statement is acknowledged that as indicated above, CYPRESS WOODS DEVELOPMENT, LLC, has appointed me, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of the 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.

Date: January 7, 2002.


GREGORY W. GLASS

The foregoing instrument was acknowledged before me this 7th day of January, 2002, by Gregory W. Glass, registered agent on behalf of CYPRESS WOODS DEVELOPMENT, LLC, a limited liability company, who [x] is personally known to me or [] produced as identification.




NOTARY PUBLIC
My Commission Expires: 9/20/04

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