



LD200 0004446

ACCOUNT NO. : 072100000032

REFERENCE : 412038 7154760

AUTHORIZATION :

Patricia Pigute

COST LIMIT : \$ 125.00

ORDER DATE : February 22, 2002

ORDER TIME : 8:33 AM

ORDER NO. : 412038-005

CUSTOMER NO: 7154760

CUSTOMER: Ms. Gerri Logan
Franklin H. Watson, P.a.

Suite 105
5365 East Hwy 30a
Seagrove Beach, FL 32459

RECEIVED
02 FEB 25 AM 10:30
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: THE VILLAS AT SEACREST BEACH,
L.L.C.

EFFECTIVE DATE:

800005000238--7

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull - EXT. 1115

EXAMINER'S INITIALS:

02 FEB 25 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

[Handwritten Signature]

**ARTICLES OF ORGANIZATION FOR
THE VILLAS AT SEACREST BEACH, L.L.C.
A FLORIDA LIMITED LIABILITY COMPANY**

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:

THE VILLAS AT SEACREST BEACH, L.L.C

ARTICLE II - Address:

The mailing address and street address of the principal office of the Company shall be:

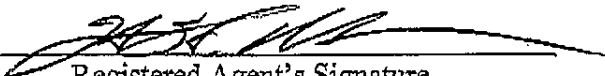
5399 E. Co. Hwy. 30-A, Box 190
Seagrove Beach, FL 32459

ARTICLE III – Registered Agent, Registered Office, & Registered Agent's Signature:

The name and address of the registered agent and office is:

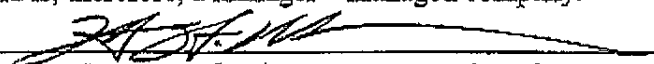
198000042257
Franklin H. Watson, P.A.
5365 E. County Highway 30A, Suite 105
Seagrove Beach, Florida 32459

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.


Registered Agent's Signature

ARTICLE IV - Management:

The Limited Liability Company is to be managed by one manager or more managers, which may or may not be members, and is, therefore, a manager – managed company.


Signature of a member or authorized representative of a member.

02 FEB 25 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constituted an affirmation under the penalties of perjury that the facts stated herein are true.)

The Company shall be managed by its Managers and Directors in accordance with the Operating Agreement ("Agreement") adopted by the members for the management of the business and affairs of the Company. The Agreement 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 initial Managers and Directors of the Company is/are:

Managers:

Peter J. Barton

The number of Managers may be increased or decreased from time to time by amendment to, or in the manner provided by the Company's Agreement.

ARTICLE V – Members

The names and addresses of the initial members of the Company is/are:

Peter J. and Briana E. Barton (25% interest)
114 Hombre Circle
Panama City Beach, FL 32407

Daniel T. and Dana B. Henson (25% interest)
265 High Ridge Drive
Atlanta, GA 30306

Amanda C. Harris (25% interest)
869 Briarcliff Road, B12
Atlanta, GA 30306

George Dana Harris, III Trust (25% interest)
5399 E. County Highway 30-A, Box 233
Seagrove Beach, FL 32459

ARTICLE VI – 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.

APPROVED
AND
FILED
02 FEB 25 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VII - Manager Liability:

The Operating Manager(s) of the Company, shall not be liable to the Company or its members for monetary damages for an act or omission in the Operating Manager(s)'s capacity as Operating Manager(s), except as provided for in Chapter 608 of the Florida Statutes. Any repeal or amendment of this Article V by the members of the Company shall be prospective only and shall not adversely affect any limitation on the liability of the Operating Manager(s) of the Company existing at the time of such repeal or amendment. In addition to the circumstances in which the Operating Manager(s) of the Company is/are not liable as set forth in the preceding sentences, the Operating Manager(s) shall not be liable to the fullest extent permitted by any provision of the Florida Statutes hereafter enacted that further limits the liability of the Operating Manager(s) or of a director of a corporation.

ARTICLE VIII - 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 forth in these Articles, the Agreement of the Company or Agreement Among Members, whichever is applicable 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.

ARTICLE IX - Members Rights to Continue Business:

The Company shall be dissolved on the death, bankruptcy, retirement, resignation, expulsion or dissolution of a member or Operating 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 or as otherwise provided for in the Operating Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals and acknowledge we are filing the foregoing Articles of Organization under the laws of the State of Florida this 22 day of February, 2002.

FRANKLIN H. WATSON, P.A.


Franklin H. Watson, President

APPROVED
AND
FILED
02 FEB 25 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me this 22 day of February, 2002
by Franklin H. Watson, as President, who is personally known to me.

WITNESS my hand and seal this 22 day of February, 2002.

Affix Seal



Becky A Burkhardt-Smith
My Commission DD061139
Expires September 30, 2005

Becky A Burkhardt-Smith
Name: _____

Notary Public

My commission expires:

Corp/LLCArticles.The Villas at Seacrest Beach

APPROVED
AND
FILED
02 FEB 25 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA