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REFERENCE : 412546 118517A

AUTHORIZATION :

Patricia Pujols

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ORDER DATE : February 25, 2002

ORDER TIME : 10:06 AM

ORDER NO. : 412546-005

CUSTOMER NO: 118517A

CUSTOMER: Robert W. Bivins, Esq
Fuller Holsonback Bivins &
Malloy
Suite 2650
100 N. Tampa Street
Tampa, FL 33602

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DOMESTIC FILING

NAME: C.R. 48 & HIGHWAY 27, L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson - EXT. 1155

EXAMINER'S INITIALS:

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

02 FEB 25 AM 11:23

RECEIVED

02 FEB 25 PM 2:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

JB
20522

ARTICLES OF ORGANIZATION OF

C.R. 48 & HIGHWAY 27, L.C.

The undersigned person, acting as the organizer of C.R. 48 & HIGHWAY 27, L.C. (the "Company") under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts the following Articles of Organization:

ARTICLE I. NAME AND ADDRESS

The name, principal office, and mailing address of the Company is: C.R. 48 & Highway 27, L.C., c/o Baycorp Development, Inc., 520 4th Street North, St. Petersburg, Florida 33701.

ARTICLE II. COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the Company will commence on the date that these Articles of Organization are filed with the Florida Department of State, and the existence of the Company will continue in perpetuity.

ARTICLE III. PURPOSE

The Company may transact any or all lawful business for which a limited liability company may be organized under the Florida Limited Liability Act.

ARTICLE IV. INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the Company is c/o Baycorp Development, Inc., 520 4th Street North, St. Petersburg, Florida 33701, and the name of the Company's initial registered agent at that address is John M. McCall.

ARTICLE V. MANAGEMENT OF COMPANY

The business of the Company shall be managed by a manager who shall be elected annually by the members of the Company in a manner set forth in the Operating Agreement. The manager shall have the power and authority to act on behalf of the Company as provided in the Florida Limited Liability Company Act, including, specifically, without limitation, Section 608.404, Section 608.424(1), and Section 608.425, and shall also hold the offices and have the responsibilities accorded by the members which are more particularly described in its Operating Agreement and any other agreement that may be entered into between the members and the manager. The name and address of the initial manager is as follows:

John M. McCall
520 4th Street North
St. Petersburg, Florida 33701

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TALLAHASSEE, FLORIDA

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The manager shall serve in that capacity until the first annual meeting of members or until his successor is elected and qualified. The number of managers may be increased or decreased as set forth in the Operating Agreement.

ARTICLE VI. ORGANIZER

The name and street address of the organizer, who is a member of the Company, executing these Articles of Organization is: John M. McCall, c/o Baycorp Development, Inc., 520 4th Street North, St. Petersburg, Florida 33701.

ARTICLE VII. AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved by a majority in interest of the members, shall be as prescribed by the Secretary of State of the State of Florida, and shall be sworn and subscribed to by a majority in interest of the members of the Company. In the event that a new member is added by such an amendment, it also shall be signed by the additional member.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 21 day of February, 2002.

John M. McCall
JOHN M. McCALL

STATE OF FLORIDA

COUNTY OF Pinellas

The foregoing Articles of Organization were acknowledged before me this 21st day of February, 2002, by John M. McCall, Florida resident and a member of C.R. 48 & Highway 27, L.C. personally known to me ✓ or who has produced _____ as identification.

Cherri L Wise

_____, Notary Public
State of Florida
My Commission Expires:

02 FEB 25 PM 2:10
CLERK OF STATE
TALLAHASSEE, FLORIDA

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Cherri L Wise
My Commission CC911520
Expires February 17 2004

ACCEPTANCE OF REGISTERED AGENT

Pursuant to Section 608.415, Florida Statutes, the following is submitted:

That C.R. 48 & HIGHWAY 27, L.C., desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, c/o Baycorp Development, Inc., at 520 4th Street North, St. Petersburg, Florida 33701, has named John M. McCall as its agent to accept service of process within the State of Florida.

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.

DATED this 21 day of February, 2002.



JOHN M. MCCALL

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
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