

Timothy J. Murty, P.A.

Attorney At Law

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February 25, 2002

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***125.00 ***125.00

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

IN RE: CALOOSA CREEK, L.L.C.

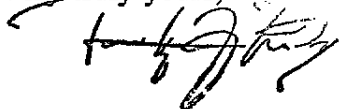
TO WHOM IT MAY CONCERN:

Enclosed are the original and one copy of the Articles of Organization for the above named Florida limited liability company and a check in the amount of \$125.00 representing payment of the applicable fees.

Please file same and return a conformed copy of the articles to me.

Thank you for your assistance in this matter.

Very truly yours,



TIMOTHY J. MURTY
Attorney at Law

/km
Enclosures

FILED
2002 FEB 27 PM 12:23
TALLAHASSEE, FLORIDA

SL

ARTICLES OF ORGANIZATION OF

CALOOSA CREEK, L.L.C.

The undersigned, for the purpose of forming a Limited Liability Company under the Florida Limited Liability Company Act., Chapter 608, Florida Statutes, hereby make, acknowledge and file the following Articles of Organization:

ARTICLE ONE NAME

The name of the Limited Liability Company is CALOOSA CREEK, L.L.C.

ARTICLE TWO ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is 1633 Periwinkle Way, Suite A, Sanibel, Florida 33957

ARTICLE THREE DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The Company's existence shall terminate no later than December 31, 2031, unless the Company is earlier dissolved, as provided in these Articles of Organization.

ARTICLE FOUR PURPOSES AND POWERS

The general purpose for which the company is organized is to acquire, own, develop and manage real estate and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

**ARTICLE FIVE
INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the Limited Liability Company is 1633 Periwinkle Way, Suite A, City of Sanibel, County of Lee, State of Florida 33957, and the name of its initial registered agent at such address is TIMOTHY J. MURTY, ESQ.

**ARTICLE SIX
CAPITAL CONTRIBUTIONS**

Capital contributions in the amount of TWO MILLION TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$2,225,000.00), cash, shall be paid to the Limited Liability Company by the two (2) Members in the percentage set forth opposite their respective names.

CREEKSIDE DEVELOPMENT OF LEE COUNTY, INC.	Sixty Percent (60%)
MMCM & F DEVELOPMENT, JOINT VENTURE	Forty Percent (40%)

**ARTICLE SEVEN
ADDITIONAL CAPITAL CONTRIBUTIONS**

Each Member shall make additional capital contributions to the Company at such times and in such amounts as may be provided in the regulations adopted by the Members or, in lieu thereof, only upon the unanimous consent of all the Members.

**ARTICLE EIGHT
ADMISSION OF NEW MEMBERS
(TRANSFERABILITY OF INTERESTS)**

No additional Members shall be admitted to the company except with the unanimous written consent of all the Members of the Company and upon such terms and conditions as shall be determined by all the Members. A Member may transfer its interest in the company as set 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 its interest, approve of the proposed transfer by unanimous written consent.

**ARTICLE NINE
TERMINATION OF EXISTENCE
(CONTINUITY OF LIFE)**

The Company shall be dissolved upon the retirement, resignation, expulsion, bankruptcy or dissolution of a Member or manager, or upon the occurrence of any other event that terminates the continued Membership of a Member of the Company, unless the business of the Company is continued by the consent of a majority in interest of the remaining Members, provided there are at least two (2) remaining Members.

**ARTICLE TEN
MANAGEMENT BY MEMBERS**

The Limited Liability Company, consisting of two (2) Members, is to 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 addresses of the initial Members of the Company are:

CREEKSIDE DEVELOPMENT OF LEE COUNTY, INC.
16681 McGregor Boulevard, Suite 307
Fort. Myers, Florida 33908

MMCM & F DEVELOPMENT, JOINT VENTURE
12540 Coconut Creek Court
Fort Myers, Florida 33908

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CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the undersigned, being one of the original Members of the Limited Liability Company, has made and subscribed these Articles of Organization for the foregoing uses and purposes.

Executed by the undersigned at Sanibel, Florida, on the 25th day of February, 2002.

MMCM & F JOINT VENTURE, a Florida joint venture

BY: _____

TIMOTHY J. MURTY, Authorized Agent

**CERTIFICATE OF DESIGNATION OF REGISTERED
AGENT AND REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

- 1, The name of the limited liability company is CALOOSA CREEK, L.L.C.
2. The name and address of the registered agent and office is:

TIMOTHY J. MURTY, ESQ.
1633 Periwinkle Way, Suite A
Sanibel, Florida 33957

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in the 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.

February 25, 2002



TIMOTHY J. MURTY, Registered Agent

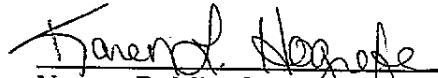
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CLERK OF SUPERIOR COURT
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me, the undersigned authority, this 25th day of February, 2002, by TIMOTHY J. MURTY, Authorized Agent of MMCM & F, JOINT VENTURE, to me well known and known to be the person described in and who executed the foregoing Articles of Organization, and he acknowledged before me that he executed and subscribed to the same for the purposes therein expressed. He is personally known to me.



Karen L. Hogrefe
My Commission CC979823
Expires November 05, 2004


Notary Public, State of Florida

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CLERK OF COURT
TALLAHASSEE, FLORIDA