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TALLAHASSEE, FLORIDA

307 Airport Pulling Rd. North P.O. Box 7128, Naples, FL 34101 (239) 643-6263 Fax:(239)643-5243

> Attorneys at Law RICHARD D. SPARKMAN JEFFREY C. QUINN KAREN S. BEAVIN

LAW OFFICES

Sparkman & Quinn, P.A.

November 4, 2002

Corporate Records Bureau Division of Corporations Department of State Post Office Box 6327 Tallahassee, FL 32314

Re: Gulf Coast Aerospace, L.L.C.

Dear Sir:

In reference to the above, please find enclosed the following:

- 1. Articles of Organization of GULF COAST AEROSPACE, L.L.C.
 - 2. Designation of Registered Agent.
 - 3. Check in the amount of \$155.00 covering the following:

a. Filing Fee \$100.00 b. Registered Agent Fee \$25.00 c. Certified Copy \$30.00

Please file the original, certify the copy, and return same to this office.

Sincerely,

SPARKMAN AND QUINN, P.A.

RICHARD D. SPARKMAN

RDS/tl

Enclosure(s) as stated

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SECRETARY OF STATE TALLAHASSEE, FLORIDA_

ARTICLES OF ORGANIZATION
OF
GULF COAST AEROSPORTS, L.L.C.

ARTICLE I NAME

The name of this Limited Liability Company (also referred to as "Company") is GULF COAST AEROSPORTS, L.L.C.

ARTICLE II ADDRESS

The street address and mailing address of GULF COAST AEROSPORTS, L.L.C. is 136 S.E. 16th St., Cape Coral, Florida 33990.

ARTICLE III PURPOSE

This Limited Liability Company is created for the purpose of aircraft purchase and sales, all related services, and in such other business or businesses as may be agreed on by the members.

ARTICLE IV PLACE OF BUSINESS AND REGISTERED AGENT

The principal place of business of this Limited Liability Company shall be 136 S.E. 16th St., Cape Coral, Florida 33990, and such other place or places as the members from time to time may determine.

The initial Registered Agent of the Limited Liability Company shall be Richard D. Sparkman, Esq., at the following address:

307 Airport Pulling Road North Naples, Florida 34104

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 2:38 duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F. STATE

Richard D. Sparkman, Esq.

IALLAHASSEE, FLORIDA

ARTICLE V MANAGEMENT OF BUSINESS

The day-to-day activities of the Limited Liability Company shall be managed by the members. The members shall have rights in the general management or conduct of the Limited Liability Company in accordance with their respective percentage interest.

The members' names and addresses as follows:

Jennifer Young 136 S.E. 16th Street Fifty-One Percent (51%) Cape Coral, FL 33990

Aldo Young 136 S.E. 16th Street Forty-Nine Percent (49%) Cape Coral, FL 33990

The company is therefore a "member-managed" limited liability company. The following decisions shall be made only by unanimous consent of the members:

- a. Assigning Company property to creditors or other assignees, including debts owed the Company,
 - b. Confessing a judgment;
 - c. Submitting a claim to arbitration;
 - d. Impeding the carry on of business;
 - e. Executing and delivering any debt instrument;
 - f. Borrowing money in the name of the Company;
 - g. Conveying real or personal property of the Company;
 - h. Pledging a member's interest to outsiders;
 - I. Disposing of the good will of the Company

ARTICLE VI PROPERTY

Real or personal property originally brought into or transferred to the Company, or acquired by the Company by purchase or otherwise, shall be held and owned, and conveyance shall be made, in the name of this Limited Liability Company.

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ARTICLE VII MEETING OF MEMBERS

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Annual meetings of the members shall be held without CHIEF, FLORIDA notice within 30 days after the close of the Company's fiscal year at times and places selected by the members. Special meetings may be called in accordance with the Regulations.

ARTICLE VIII TRANSFERABILITY OF MEMBERS' INTEREST

A member's interest in this Limited Liability Company may be transferred only with the unanimous written consent of all the remaining members if the transferee intends to become a member. Without this consent, the transferee shall not be entitled to become a member or to participate in the management of the Company, but shall be entitled only to the share of profits, or other compensation or return of contributions to which the transferor otherwise would be entitled.

ARTICLE IX PROFITS AND LOSSES

Profits and losses generated by the business of this Company shall be paid only after the repayment of any Company debt, and shall be passed through to the members in their proportionate share of the Company.

ARTICLE X WITHDRAWAL, RETIREMENT, DEATH, BANKRUPTCY OR EXPULSION

In the event of withdrawal, retirement, death, bankruptcy or expulsion of a member, this Limited Liability Company may remain in existence and continue in business pursuant to the applicable provisions of State Law or Article XI.

ARTICLE XI DISSOLUTION, WINDING UP, LIQUIDATION (a)

The Limited Liability Company may be dissolved on the occurrence of any of the following events, unless the remaining members, by a simple majority, give their written consent to the continuation of the Company:

- 1. Death, disability or bankruptcy of a member;
- 2. Withdrawal, retirement or expulsion of a member;

3. Unanimous written consent of the members FILED 02 NOV 12 PM 12:38

(d)

CALLAHASSEE, FLORIDA

Provided however, remaining members shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or occurrence of any other event that terminates the continued membership of a member in the Company.

If the remaining members elect to continue the Company, they shall pay to the retiring, withdrawing or expelled member, or to the estate of the deceased, the value of such member's interest, as determined below, as of the date of the events numerated above. Payment shall be made within three (3) months.

The value of a member's interest in the Limited Liability Company shall be computed by (1) adding the totals of (a) his capital account, (b) his income account, and (c) any other amounts owed to him by the Company; and (2) subtracting from the sum of the above totals the sum of the total of any amount owed by him to the Company. If any member withdraws from the Company, that member shall be entitled to his initial contribution, to any subsequent contributions, and to simple interest of 10% on the foregoing amounts.

On dissolution of the Limited Liability Company, if the Company business is not continued pursuant to subparagraph (b) of this article, it shall be wound up and liquidated as quickly as circumstances will allow. The assets of the Company shall be applied to Company liabilities in the following order:

- (1) Amounts owing to creditors other than members;
- (2) Amounts owing to members other than for capital and profits;
 - (3) Amounts owing to members in respect to capital;
 - (4) Amounts owing to members in respect to profits.

ARTICLE XII DISPUTE AMONG MEMBERS

Any dispute or controversy arising in connection with these Articles which are not otherwise resolved shall be first submitted to mediation. If mediation is unsuccessful the parties may choose arbitration or file suit pursuant to the laws of the State of Florida.

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ARTICLE XIII
AMENDMENTS

SLUNE PARY OF STATE TALLAHASSEE, FLORIDA

These Articles, except with respect to the vested rights of the members, may be amended from time to time by a majority in interest of the members, and the amendments shall be filed, duly signed by all members of the Company, with the Florida Secretary of State. All members of the Company agree to abide by the majority decision and agree to sign such amendments for the purpose of filing.

IN WITNESS WHEREOF, the parties hereto have executed these Articles of Organization on $\chi(g)$. 4 , 2002.

DENNIFER YOUNG

STATE OF FLORIDA

COUNTY OF COLLIER

Before me personally appeared JENNIFER YOUNG and ALDO YOUNG, known to me personally or identified to me by \(\frac{120.1.750.404.76-600}{150.0-010-71-309-0 respectively}\) as the persons described in and who executed the foregoing instrument, and acknowledge to and before me that they executed said instrument for purposes therein expressed.

WITNESS my hand and official seal, this 4 day of , 2002.

Teeng J. Ley
MY COMMISSION # CC871879 EXPIRES
October 28, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

Motary Signature