

Costin and Costin

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• Charles A. Costin

Cecil G. Costin, Jr.
(1923 - 1990)

Mailing Address:
Post Office Box 98
Port St. Joe, FL 32457-0098

December 19, 2002

Florida Department of State
Corporate Division
Post Office Box 6327
Tallahassee, FL 32314

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02 DEC 20 AM 9:42
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

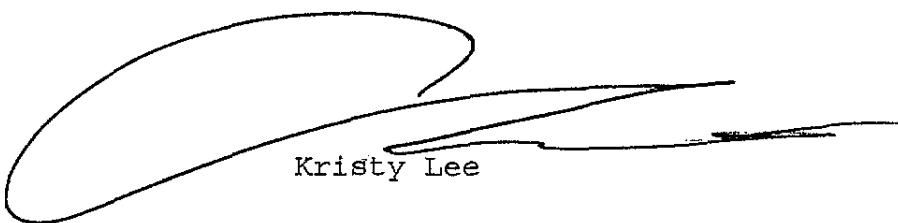
RE: Sunset Pointe Development, LLC

Dear Sir or Madam:

Enclosed is an original and one copy of the Articles of Organization for the above referred limited liability company. Please file the original, certify the copy, and return the certified copy to me at your earliest convenience.

I have enclosed a check in the amount of \$125.00 to cover the fees.

Sincerely,



Kristy Lee

Enclosures

ARTICLES OF ORGANIZATION
OF
SUNSET POINTE DEVELOPMENT, L.L.C.

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The undersigned members to these Articles of Organization, persons competent to contract, hereby form a limited liability company, under Chapter 608, Florida Statutes, and do hereby certify that it has become such company under and pursuant to the following Articles of Organization.

ARTICLE I
Name

The name of the limited liability company is "SUNSET POINTE DEVELOPMENT, L.L.C."

ARTICLE II
Duration

The company shall have perpetual existence commencing on the date of filing.

ARTICLE III
Appointment and Acknowledgment of Designated
Registered Agent and Office Address

The name and street address of this company's initial registered agent is Charles A. Costin, 413 Williams Avenue, Port St. Joe, Florida 32456. The address of the initial principal office of this company is 413 Williams Avenue, Port St. Joe, Florida 32456 and its mailing address is P.O. Box 98, Port St. Joe,

Florida 32457. The registered agent, by his signature hereon, acknowledges that he has read the foregoing Articles of Organization and that he is familiar with and accepts the obligations of his appointment as designated registered agent.

ARTICLE IV
Right to Admit Additional Members

The additional members listed hereinbelow shall have the right to admit additional members; however, each member must unanimously consent to such additional member and to the amount such additional members contribution to capital.

ARTICLE V
Management

This limited liability company is to be managed by managers under an operating account. The names and addresses of the managers are:

Charles A. Costin	Stuart Shoaf
P.O. Box 98	P.O. Box 772
Port St. Joe, FL 32457	Port St. Joe, FL 32457

The duties and responsibilities of management in addition to those set forth in Florida Statute 608.4225-608.4228 (1999) are as follows: a) to negotiate contracts for lease, sale or purchase of real property by the LLC, b) to maintain and safeguard the cash flow including management of the operating bank account and negotiating with financial institutions for short or long term capital needs, as may be determined necessary by the owners and

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management of the company and to pledge real property owned by the LLC as collateral, c) to comply with federal and state tax laws, d) to perform monthly reporting of financial position and the results of operations to the membership along with comparisons to budgeted operations and anticipated cash flows, e) to monitor receivable collections and follow up where necessary, f) to audit monthly cost reports submitted to governmental agencies, g) to monitor compliance with policies and procedures established by the membership and management, h) to provide such services as may be agreed to in writing from time to time executed by membership and management.

ARTICLE VI
Membership

This limited liability company shall have one initial member. The name and address of this initial member is as follows:

Margaret M. Costin 100% membership
P.O. Box 98
Port St. Joe, Florida 32457

ARTICLE VII
Voting

Voting on all matters relating to this company except those matters delegated to management under the operating agreement shall be vested exclusively in the membership. Each member's vote shall be weighed in proportion to that member's capital account, as adjusted from time to time to properly reflect any addition of

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contributions or withdrawals by the members. Sharing of profits and losses shall likewise be allocated on the basis of each member's capital account unless modified by separate contract signed by all members.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization on the 19th day of December, 2002; and, in accordance with Section 608.408 (3), Florida Statutes, the execution of these Articles constitutes an affirmation under penalties of perjury that the facts stated herein are true.

ATTEST:

Margaret M. Costin
MARGARET M. COSTIN

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TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared MARGARET M. COSTIN, who is personally known to me or who produced personally known as identification, known to me to be the person described in and who executed the foregoing instrument and she acknowledged before me that she executed the same for the purposes therein described.

SWORN TO AND SUBSCRIBED before me this 19 day of December, 2002.



Kristy M. Lee
Notary Public

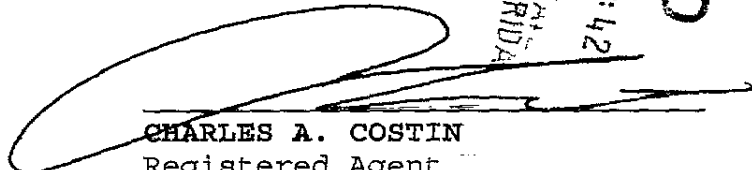
In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First, that SUNSET POINTE DEVELOPMENT, L.L.C., desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Organization, at Port St. Joe, Gulf County, Florida, has named CHARLES A. COSTIN, 413 Williams Avenue, Port St. Joe, Florida 32456, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of said act relative to keeping open said office.

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CHARLES A. COSTIN
Registered Agent
413 Williams Avenue
Port St. Joe, FL 32456