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EFFECTIVE DATE

HAHN, McClurg, Watson, Griffith & Bush, P.A.

ATTORNEYS AT LAW

JAMES P. HAHN*
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*BOARD CERTIFIED REAL ESTATE LAWYER

P. O. BOX 38 C.V. McCLURG BLDG. 101 S. FLORIDA AVENUE LAKELAND, FLORIDA 33802-0038 (863) 688-7747 FAX (863) 683-4582

December 30, 2002

Corporate Records Bureau Division of Corporations P. O. Box 6327 Tallahassee, FL 32301

In re: Captiva Equities, LLC

Gentlemen:

Enclosed herein for filing, please find original Articles of Organization with reference to captioned limited liability company, together with Certificate of Designation of Registered Agent form, together with copies thereof.

Check in the sum of \$155 is also enclosed representing filing fee and certified copy fee.

Upon approval of the Articles, please endorse the duplicate copy provided and return to the undersigned in the self-addressed stamped envelope provided.

Thank you.

Very truly yours,

James P. Hahn

/h

Enclosure

ARTICLES OF ORGANIZATION FOR CAPTIVA EQUITIES, LLC

a Florida limited liability company

ARTICLE I

The name of the Limited Liability Company is Captiva Equities, LLC.

ARTICLE II

The mailing address and street address of the principal office of the Limited Liability Company is:

Mailing Address: P.O. Box 490 Lakeland, FL 33802 Street Address: 307 South Florida Avenue Lakeland, FL 33801

ARTICLE III

The Limited Liability Company shall be authorized to transact any business and exercise any powers authorized by the laws of the State of Florida. The period of duration for the Limited Liability Company shall commence on January 1, 2003 and shall continue until terminated in accordance with the Limited Liability Company's Operating Agreement.

ARTICLE IV

The Limited Liability Company is to be managed by a manager or managers and the names and addresses of the initial managers, who shall serve until resignation, removal or replacement as provided in the Limited Liability Company's Operating Agreement, are:

Donald M. Pickard Betty P. Kaucher P.O. Box 490, Lakeland, Florida 33802 1451 Highway 90 West, Holt, Florida 32564

ARTICLE V

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be as set forth in the Limited Liability Company's Operating Agreement: "Except as otherwise provided herein, no person shall be admitted to the company as a member without approval by an Act of the Members."

EFFECTIVE DATE

ARTICLE VI

The right, if given, of the remaining members of the Limited Liability Company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member of the occurrence of any other event which terminate the continued membership of a member in the Limited Liability Company shall be as set forth in the Limited Liability Company's Operating Agreement.

The undersigned representative of the original members of the Limited Liability Company certifies that this instrument constitutes the Articles of Organization of Captiva Equities, LLC. Executed by the undersigned at Lakeland, Florida on December 30, 2002.

Donald M. Pickard

Representative of Members

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

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

- 1. The name of the Limited Liability Company is Captiva Equities, LLC.
- 2. The name and the Florida street address of the registered agent are:

Donald M. Pickard 307 South Florida Avenue Lakeland, Florida 33801

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 obligation(s) of my position as registered agent.

Donald M. Pickard