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From:							
	Account Name	;	STEWART, NALL,	EVANS	k	HAFNER,	P.A.
	Account Number	:	119990000118				
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LIMITED LIABILITY COMPANY

Water Oaks Development, LLC

Certificate of Status	1
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# ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

## ARTICLE I - NAME

The name of the Limited Liability Company is: WATER OAKS DEVELOPMENT, LLC

# ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Limited Liability  $\overline{Company}$  is:

Florida mailing address:

P.O. Box 3345

Vero Beach, FL, 32963

Florida street address:

3355 Ocean Drive

Vero Beach, FL 32963

# ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE, & REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the registered agent are:

WILLIAM J. STEWART

3355 Ocean Drive

Vero Beach, FL 32963

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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 as provided for in Chapter 608, F.S.

### Acceptance Of Designation Of Registered Agent

The undersigned hereby accepts the designation of registered agent on behalf of Water Oaks Development, LLC, and acknowledges that he is familiar with and accepts the obligations provided for in Florida Statute, Chapter 608.

# ARTICLE IV - PURPOSES AND POWERS

The general nature of the business or business to be transacted and which the limited liability company is authorized to transact and the powers of the limited liability company, in addition to those authorized by the laws of the State of Florida, shall be to acquire and engage in the development of real estate.

#### <u>ARTICLE V – LIMITED LIABILITY COMPANY POWERS</u>

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited company shall be managed under the direction of, the members of this limited liability company. This article may be amended from time to time in the 06/13/2003 15:53 FAL 7722319876

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operating agreement of the limited liability company by a unanimous vote of the members of the limited liability company.

#### ARTICLE VI - MANAGEMENT

This limited liability company shall be managed by the following Manager who shall be a member. The name and address of the manager-member who shall serve as such until the first annual meeting of members or until his successor(s) is duly qualified is as follows: -

Richard C. Graves 214 Lynnwool Terrace Nachville TN 27205

### Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

C. GRAVES

KICHARD C, GRATES

STATE OF TENNESSEE
COUNTY OF Low Man
Sworn to and Subscribed before me this day of, 2003, by
Richard C. Graves, who is personally known to me or whe has produced
as identification.
atten Rulage
Notary Public
My commission expires: My Commission Expires MAY 30, 2004
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