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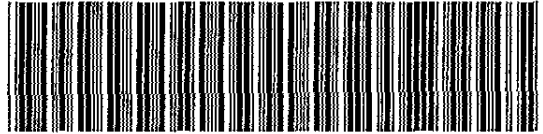
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CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. Indian Bay Pointe Developers, L.L.C.
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
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(Corporation Name) (Document #)

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☐ Certificate of Status

NEW FILINGS

☒ Profit

☐ Not for Profit

☒ Limited Liability

☐ Domestication

☐ Other

AMENDMENTS

☐ Amendment

☐ Resignation of R.A., Officer/Director

☐ Change of Registered Agent

☐ Dissolution/Withdrawal

☐ Merger

OTHER FILINGS

☐ Annual Report

☐ Fictitious Name

REGISTRATION/QUALIFICATION

☐ Foreign

☐ Limited Partnership

☐ Reinstatement

☐ Trademark

☐ Other

Examiner's Initials

**ARTICLES OF ORGANIZATION
OF
INDIAN BAY POINT DEVELOPERS, L.L.C.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as Organizers of a Florida Limited Liability Company under the Florida Limited Liability Company's Act, Chapter 608 of the Florida Statutes, hereby adopts the following Articles of Organization for such Limited Liability Company.

ARTICLE I

NAME

The name of the Limited Liability Company is INDIAN BAY POINT DEVELOPERS, L.L.C.

ARTICLE II

DURATION

The Limited Liability Company shall be perpetual from the date of filing these Articles of Organization with the Department of State.

ARTICLE III

PURPOSE

The Limited Liability Company is organized for the purpose of transacting any and all lawful business for which limited liability companies may be authorized under the laws of the State of Florida.

ARTICLE IV

PLACE OF BUSINESS AND REGISTERED OFFICE **INITIAL REGISTERED AGENT**

The initial address of the place of business and the initial mailing address of the Limited Liability Company is % Jan S. Jelmby, 900 20th Place, Vero Beach, FL 32960, and its registered agent is IRA C. HATCH, JR., whose address is 1701 Highway A1A, Suite 220, Vero Beach, Florida 32963.

ARTICLE V

DESCRIPTION OF CASH AND **OTHER PROPERTY CONTRIBUTED**

The members shall contribute as capital contribution to the Limited Liability Company the sum of \$1,000.00. The members shall not be required to make any additional contributions to the Limited Liability Company except upon call of the company as provided for in the regulations.

ARTICLE VI

ADDITIONAL MEMBERS

Additional members may be admitted to the Limited Liability Company upon unanimous vote of the members or in accordance with the regulations of the Limited Liability Company as adopted from time to time. The interest of a member of the Limited Liability Company who dies may pass to his heirs without the consent of the other members in accordance with the regulations of the Limited Liability Company as adopted from time to time.

ARTICLE VII

WITHDRAW OF A MEMBER

Upon the death, retirement, resignation, expulsion, bankruptcy, dissolution of a member, or the occurrence of any other events which terminates the continued membership of a member in the

Limited Liability Company, the Company will continue to conduct its business and the membership of the withdrawing member shall be transferred in accordance with the regulations of the Limited Liability Company as adopted from time to time.

ARTICLE VIII

MANAGEMENT AND OWNERSHIP INTEREST

The Limited Liability Company is to be managed by two (2) managers who must be members and is, therefore, a manager-managed company. The initial member-managers are:

JAN S. JELMBY, 615 Live Oak Road, Vero Beach, FL 32963
FRED C. PETERS, 316 Eugenia Road, Vero Beach, FL 32963

The names, addresses, and percentages of ownership interest of each of the members are set forth below.

JAN S. JELMBY, 615 Live Oak Road, Vero Beach, FL 32963	50%
FRED C. PETERS, 316 Eugenia Road, Vero Beach, FL 32963	50%

ARTICLE IX

ADOPTION OF REGULATIONS

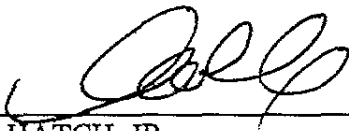
Regulations governing the Limited Liability Company will be adopted, modified, amended or rescinded only upon a majority of the members.

ARTICLE X

AMENDMENTS TO ARTICLES OF ORGANIZATION

These Articles of Organization may be amended, modified, or rescinded only upon a unanimous vote of the members.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Organization
this 23 day of December, 2003.



IRA C. HATCH, JR.
Organizer

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

I hereby accept the appointment as the initial Registered Agent of INDIAN BAY POINT
DEVELOPERS, L.L.C., as made in the foregoing Articles of Organization dated this 23 of
December, 2003.



IRA C. HATCH, JR.