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Costin and Costin

ATTORNEYS AT LAW
413 WILLIAMS AVENUE
PORT ST. JOE, FLORIDA 32456
TELEPHONE (850) 227-1159
FAX: (850) 229-6957

Charles A. Costin

Cecil G. Costin, Jr. (1923 - 1990) Mailing Address: Post Office Box 98 Port St. Joe, FL 32457-0098

May 24, 2004

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

RE: Apex 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

Mark S. Str. 52

APEX DEVELOPMENT, L.L.C.

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

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

ARTICLE II Duration

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

APPOINTMENT and Acknowledgment of Designated Registered Agent and Office Address

The name and street address of this company's initial registered agent is George Stephens Newman, Jr., 6391 W. Highway 98, Port St. Joe, Florida 32456. The address of the initial principal office of this company and its mailing address is Post Office Box 501, 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 of such additional members contribution to capital.

ARTICLE V Management

This limited liability company is to be managed by its members in proportion to their capital contributions, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

The duties and responsibilities of management in addition to those set forth in Florida Statute 608.4225 (1993) are as follows: a) to negotiate contracts for lease or purchase of facilities or equipment, b) to maintain and safeguard the cash flow including management of the operating bank account and negotiating with financial institutions for short term capital needs, as may be determined necessary by the owners and management of the company, 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.

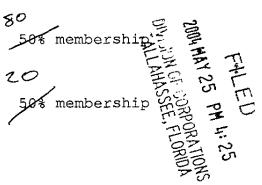
ARTICLE VI Membership of Capital Contributions

This limited liability company shall have 2 initial members.

The names and addresses of these 2 initial members are as follows:

George Stephens Newman, Jr. Post Office Box 501 Port St. Joe, Florida 32457

John Zachery Ferrell 212 Water Drive Mexico Beach, Florida 32456



ARTICLE VII Voting

Voting on all matters relating to this company 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 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 19^{th} day of May, 2004; 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:

GEORGE STEPHENS NEWMAN,

JOHN ZACHERY FEBRELL

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 GEORGE STEPHENS NEWMAN, JR. and JOHN ZACHERY FERRELL, who are personally known to me or who produced PERSONALLY KNOWN TO ME as identification, known to me to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same for the purposes therein described.

SWORN TO AND SUBSCRIBED before me this 19th day of May, 2004.

KRISTY M. LEE
MY COMMISSION # DD 280054
EXPIRES: January 25, 2008
Bonded Thru Notary Public Underwriters

Kust 1 Notary Public In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First, that APEX 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 GEORGE STEPHENS NEWMAN, JR., 6391 W. Highway 98, 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.

GEORGE STEPHENS NEWMAN, JR.

Registered Agent 6391 W. Highway 98

Port St. Joe, Florida 32456