2007 LIMITED LIABILITY COMPANY ANNUAL REPORT **DOCUMENT # L04000058881** 1. Entity Name ST. ANDREWS BAY INVESTORS, LLC Principal Place of Business Mailing Address 2605 THOMAS DRIVE 2605 THOMAS DRIVE

FILED Apr 25, 2007 08:00 Al Secretary of State

SUITE 150 PANAMA CITY BEACH, FL 32408 PANAMA CITY BEACH, FL 32408					
DO NOT WRITE IN THIS SPACE			04052007 No Chg-LLC	CR2E083 (11/05)	
_			16-1705535	Not Applicable \$5.00 Additional	
			5. Certificate of Status Desired	Fee Required	
6. Name and Address of Current Registered Agent					
	MICHAEL E MAS DRIVE		DO NOT V	VRITE	
SUITE 150	CITY BEACH, FL 32408	IN THIS SPACE			
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.					
SIGNATURE	Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered A	gent aignature required	when rematating)	CATE	
Filing Fee Is \$50.00 Due by May 1, 2007					
9.	MANAGING MEMBERS/MANAGERS				
TITLE ,	MGR RAIL MANAGEMENT CORPORATION				
STREET ADDRESS	2605 THOMAS DRIVE				
CITY-ST-ZIP	PANAMA CITY BEACH, FL 32408		i ir n	\$	
NAME.			05/08/0)00729775)7-80053-010 50.00	
STREET ADDRESS CITY-ST-ZIP		in . 	;	,	
TITLE					
NAME STREET ADDRESS	1	•	DO NOT	A/DITE	
CITY-ST-ZIP			DO NOT V		
TITLE Name			IN THIS S	PACE	
STREET ADDRESS CITY-ST-ZIP					
TITLE					
NAME					
STREET ADORESS CITY-ST-ZIP					
TITLE					
NAME STREET ADDRESS					
CITY-ST-ZIP					
11. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the redeiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes. SIGNATURE:					
	SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER, OR AUTHORIZED	REPRESENTATIVE	Date	Daytime Phone if	