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Name Reservation	Reinstatement		
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	Other		

Examiner's Initials

ARTICLES OF ORGANIZATION

OF

COTTAGE DEVELOPMENT ADVISORS, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be Cottage Development Advisors, LLC ("Company").

ARTICLE II - ADDRESS

The mailing address of the company shall be P.O. Box 424, Boca Grande, Florida 33921 and the street address of the principal office of the company shall be 5000 Gasparilla Road, Unit 23A, Boca Grande, Florida 33921.

ARTICLE III - DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual unless the company is earlier dissolved as provided in these articles of organization.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is Robert C. Benedict, McKinley, Ittersagen, Gunderson & Berntsson, PA, 1861 Placida Road, Suite 204, Englewood, Florida 34223.

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ARTICLE V - CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the property as agreed upon.

ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members.

ARTICLE VII - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all the other members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII - TERMINATION OF EXISTENCE

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by the consent of all the remaining members, provided there are at least two remaining members.

ARTICLE IX - MANAGEMENT

The company shall be managed by a manager in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not

inconsistent with law or these articles of organization. The name and address of the initial manager of the company is Howard J. Hall, P.O. Box 424, Boca Grande, Florida 33921.

Robert C. Benedict, Organizer

STATE OF FLORIDA

COUNTY OF CHARLOTTE

Sworn to (or affirmed) and subscribed before me this 2 day of January, 2006 by Robert C. Benedict.

Barbara B. Underwood
Commission # DD418786
Expires June 19, 2009

Notary Public

Personally Known ____ OR Produced Identification ____ Type of Identification Produced _____

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of Cottage Development Advisors, LLC, as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the propre and complete performance of his duties, and is familiar with and accepts the obligations of the position of registered agent.

Robert C. Benedict, Registered Agent

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