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CUSTOMER: Ms. Pam Henry
Shell Fleming Davis & Menge
Ninth Floor, Seville Tower
226 Palafox Place
Pensacola, FL 32501

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DOMESTIC AMENDMENT FILING

NAME: PERDIDO DEVELOPMENT OF NORTH
FLORIDA, L.C.

EFFECTIVE DATE:

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XX ARTICLES OF AMENDMENT
RESTATED ARTICLES OF INCORPORATION

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CONTACT PERSON: Stacy L Earnest

EXAMINER'S INITIALS:

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DIVISION OF CORPORATION

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SHELL, FLEMING, DAVIS & MENGE

ATTORNEYS AT LAW

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June 26, 1998

Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32301

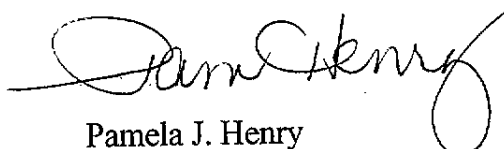
RE: **Perdido Development of North Florida, L.C.**

Dear Ladies and Gentlemen:

Enclosed please find original and one copy of the Second Amended and Restated Articles of Organization for the above corporation. I would appreciate your filing the original Amended Articles and returning a certified copy to CSC Networks. Our check in the amount of \$52.50 for the required filing fee is enclosed.

Very truly yours,

SHELL, FLEMING, DAVIS & MENGE



Pamela J. Henry
Secretary to Stephen B. Shell

:pjh
Enclosures
B1379-22640

SECOND AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF

PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C.

Pursuant to Section 608.411 of the Florida Limited Liability Company Act, the undersigned, who are all the members of PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C., amend and restate the articles of organization of the limited liability company originally filed with the Secretary of State of Florida on January 23, 1997, and as amended on March 2, 1998, as follows:

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liability companies for profit. We further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be **PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C.**

ARTICLE II

PURPOSES AND POWERS

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

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1. To engage in any activity or business authorized under the Florida Statutes;

2. To acquire, hold, develop, market and sell real property;

3. To exercise all powers set forth in Florida Statute Section 608.404 as the same may be amended from time to time.

Nothing herein contained shall be deemed or construed as authorizing or permitting or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under the laws of the State of Florida, lawfully carry on, exercise or do.

ARTICLE III

CAPITAL CONTRIBUTION

A capital contribution of Two Hundred Eighty Thousand Dollars (\$285,000.00) shall be paid by the members in the following proportionate shares:

Weldon Frommeyer - Two-thirds (2/3)

Richard L. Landry - One-third (1/3)

This capital contribution shall consist of real property valued at \$280,000, to be purchased in the name of the company with cash provided by the members, and cash of \$5,000.00. Additional contributions shall be made by the members as required within the limitations of paragraph 4 of the Second Amended Affidavit of Members and Contributions having the effective date of March 2, 1998.

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ARTICLE IV
PROFITS AND LOSSES

(a) **Sharing of Profits.** The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to a distributive share of the profits in the proportions set forth for contributions under Article III, above. The distributive share of the profits shall be determined and paid to the members on December 31 of each year.

The company's fiscal year shall begin on January 1 and end on December 31.

(b) **Losses.** All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in the proportions set forth for contributions under Article III, above, subject to the limitation provided in paragraph 4 of the Affidavit of Members and Contributions dated January 15, 1997, as amended by the Amended Affidavit of Members and Contributions, which had an effective date of February 6, 1997, and as amended by the Second Amended Affidavit of Members and Contributions filed herewith, which has an effective date of March 2, 1998.

(c) Any member who may have been obligated to pay and who has paid any portion, principal, interest, late charges, or

collection fees and costs, of any joint and several (solidary) obligation for the benefit of the Company, in addition to his rights of contribution from the other members, shall be reimbursed by priority out of the capital, assets, profits or income of the Company and from the profits inuring to the other members, together with eight percent (8%) simple interest thereon from the date of any such payment(s) until reimbursement is made.

ARTICLE V

LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company, acting by majority. These Articles may be amended from time to time in the regulations of the limited liability company by a majority vote of the members of the limited liability company.

ARTICLE VI

DURATION

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE VII

PRINCIPAL PLACE OF BUSINESS

The principal office of this limited liability company shall be located at 7201 Airline Drive, Metairie, Louisiana 70003.

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ARTICLE VIII

MANAGEMENT

Management of this limited liability company is reserved to its members, whose names and addresses are as follows:

Richard L. Landry
10 Caribbean Court
Mandeville, Louisiana 70448

Weldon Frommeyer
3900 N. Hullen Street
Metairie, LA 70002

The members have elected Weldon Frommeyer as President, who shall serve as manager under the direction of the Members, until his successor is elected. The members have elected Richard L. Landry as Secretary, who shall serve as Secretary under the direction of the Members, until his successor is elected.

ARTICLE IX

INITIAL REGISTERED OFFICE AND

REGISTERED AGENT

The address of the initial registered office of the limited liability company is 226 Palafox Place, Ninth Floor, Pensacola, Florida 32501, and the name of its initial registered agent at such address is Stephen B. Shell.

ARTICLE X

RESTRICTIONS ON MEMBERSHIP

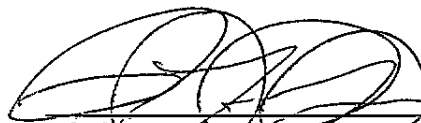
Members shall have the right to admit new members by majority consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with majority written consent of all members.

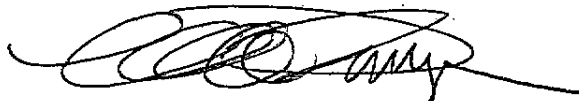
Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining member, or members if more than one, shall have the right to continue the business upon majority consent of such remaining members. If only one member remains, this limited liability company shall be terminated in accordance with the applicable Florida Statutes.

The undersigned, being the members of the limited liability company, hereby certify that the foregoing constitutes the Second Amended and Restated Articles of Organization of **PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C.**, having an effective date of March 2, 1998.

**SIGNATURES AUTHORIZING ENACTMENT OF
SECOND AMENDED AND RESTATED ARTICLES OF ORGANIZATION OF
PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C.**



Richard L. Landry, Member



Weldon Frommeyer, Member

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STATE OF LOUISIANA
PARISH OF ST. TAMMANY

SECOND AMENDED
AFFIDAVIT OF MEMBERSHIP
AND CONTRIBUTIONS

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In compliance with Florida Statutes Section 608.407 the undersigned members of PERDIDO DEVELOPMENT OF NORTH FLORIDA, L.C., depose and say:

1. The limited liability company identified above has at least two (2) members.

2. The total amount of cash contributed by the members is \$5,000.00, of which, Weldon Frommeyer has contributed two-thirds (2/3) or \$3,333.33, and Richard L. Landry has contributed one-third (1/3) or \$1,666.67.

3. If any, the agreed value of property other than cash contributed by the members is \$280,000.00, of which, Weldon Frommeyer has contributed two-thirds or \$186,666.67, and Richard L. Landry has contributed one-third or \$93,333.33. A description of the property is attached as Exhibit "A" and made a part of this Affidavit.

4. The total amount of cash or property anticipated to be contributed by the members is \$500,000.00. This total includes the amounts from Paragraphs 2 and 3, above.

5. The effective date of this Affidavit shall have been March 2, 1998.

FURTHER AFFIANTS SAYETH NAUGHT.


Richard L. Landry


Weldon Frommeyer

EXHIBIT "A"

All that portion of the East One Hundred feet (E 100') of the West Nine Hundred Seventy feet (W 970') of Government Lot Two (2), in Section Six (6), Township Four (4) South, Range Thirty-Two (32) West, in Escambia County, Florida, which lies South of State Road 292.

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