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REFERENCE : 314053 113642A

AUTHORIZATION :

COST LIMIT : \$ 337.50

ORDER DATE : April 1, 1997

ORDER TIME : 9:56 AM

ORDER NO. : 314053-005

CUSTOMER NO: 113642A

CUSTOMER: Bruce R. Abernethy, Jr., Esq
BRUCE R. ABERNETHY, JR., P.A.

Suite 6
900 Virginia Avenue
Ft. Pierce, FL 34982

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****337.50 ****337.50

DOMESTIC FILING

NAME: TAYLOR CREEK HOLDINGS, L.C.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Kim Clemons

EXAMINER'S INITIALS

FILED
97 APR -1 AM 11:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
97 APR -1 AM 10:40
DIVISION OF CORPORATION
Dmp
4/1/97

**TAYLOR CREEK HOLDINGS, L.C.
ARTICLES OF ORGANIZATION**

FILED

97 APR -1 AM 11:00

SECRETARY
TAYLOR CREEK HOLDINGS, L.C.
TAMPA, FLORIDA

The undersigned certifies that the members of Taylor Creek Holdings, L.C. have associated themselves 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. The undersigned further declares that the following Articles shall serve as the Charter and authority for the conduct of business for the limited liability company established hereunder.

**ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be TAYLOR CREEK HOLDINGS, L.C., and its principal office shall be located at 9286 Warwick Blvd., Newport News, Virginia 23607, but it shall have the power and authority to establish branch offices at any or place or places as the members may designate.

**ARTICLE II
PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the state of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the state of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and properties so acquired.

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney in fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, in this capacity or under this arrangement to develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service and to render any other service or assistance it may lawfully do under the laws of the state of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.
6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the state of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They should be regarded as independent purposes and powers.

Nothing contained in these Articles 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 Florida law, lawfully carry on, exercise, or do.

ARTICLE III **EXERCISE OF 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. This Article may be amended from time to time pursuant to the regulations of the limited liability company by the vote of two thirds (66%) of the members of the limited liability company.

ARTICLE IV **MANAGEMENT**

This limited liability company shall be managed by one manager. The name and address of the person who shall serve as the manager until the first annual meeting of members or until a successor is elected and qualified is as follows:

HOLLAND CONSTRUCTION CO., INC.,
a Texas corporation
P.O. Box 220461
Charlotte, NC 28222

ARTICLE V **MEMBERSHIP RESTRICTIONS**

Members shall have the right to admit new members by two thirds (66%) vote of the members. 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 written consent of two thirds (66%) of the members.

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the appearance of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon the consent of two thirds (66%) of the remaining members.

ARTICLE VI
CAPITAL CONTRIBUTIONS

Capital contributions consisting of real property with a fair market value of \$173,151.00 upon the date of contribution shall be transferred to the limited liability company by the members which capital contributions shall be in proportion to their respective interests in the real property to be transferred. Additional contributions will be made as required for investment purposes, and as determined by the consent of two thirds (66%) of the members.

ARTICLE VII
PROFITS AND LOSSES

A. Profit Sharing. The members shall be entitled to the net profits arising in 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 the distributive share of the profits specified as follows:

<u>NAME</u>	<u>PERCENTAGE INTEREST</u>
Lee K. Simon	5.000
J.E. Belton	5.000
Dean E. Painter	10.000
J. David Hill	10.000
Daniel D. Cameron	20.000
Dr. Yoshitaro Kusumi	20.000
David C. Falk, Sr.	5.000
E.B. Drucker	5.000
Lighthouse Investments, L.P. by: Lighthouse Investments, Inc., sole General Partner	12.500
E.E. Falk Grandchildren's Trust by: E.D. David, David C. Falk, Sr., and E.B. Drucker, Co-Trustees	7.500
	<hr/>
	100%

The distributive share of the profit shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being that date upon which the Articles of Organization shall have been filed with the Secretary of State, Division of Corporations, State of Florida.

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 those sources are insufficient to cover such losses, by the members in the following shares:

<u>NAME</u>	<u>PERCENTAGE INTEREST</u>
Lee K. Simon	5.000
J.E. Belton	5.000
Dean E. Painter	10.000
J. David Hill	10.000
Daniel D. Cameron	20.000
Dr. Yoshitaro Kusumi	20.000
David C. Falk, Sr.	5.000
E.B. Drucker	5.000
Lighthouse Investments, L.P. by: Lighthouse Investments, Inc., sole General Partner	12.500
E.E. Falk Grandchildren's Trust by: E.D. David, David C. Falk, Sr., and E.B. Drucker, Co-Trustees	7.500
	<hr/>
	100%

ARTICLE VIII **DURATION**

This limited liability company shall exist until July 24, 2039 or until dissolved in the manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX
INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 900 Virginia Ave., Suite 6, in the City of Fort Pierce, County of St. Lucie, State of Florida, and the name of the company's initial registered agent at that address is Bruce R. Abernethy, Jr.

The undersigned, being a member of the limited liability company, certifies that this instrument constitutes the Articles of Organization of Taylor Creek Holdings, L.C.

EXECUTED by the undersigned at Newport News, Virginia, on March 26, 1997.



DAVID C. FALK, SR., Member

City
STATE OF VIRGINIA
COUNTY OF Newport News

Before me personally appeared, DAVID C. FALK, SR., who is personally known to me or who has produced a valid Drivers License as identification and who did not take an oath, and who executed the foregoing instrument, and he acknowledged before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 26th day of March, 1997.



NOTARY PUBLIC, STATE OF VIRGINIA

CAROLYN S. PETERS

PRINTED NAME OF NOTARY

My commission expires Sept. 30, 1999.
NOTARY STAMP:

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

FILED

97 APR -1 AM 11:00

STATE OF VirginiaCITY
COUNTY OF Newport NewsSECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with Florida Statutes Section 608.407(2), the undersigned member or authorized representative of a member of TAYLOR CREEK HOLDINGS, L.C., deposes and says:

1. The limited liability company identified above has at least two members.
2. The amount of cash contributed by the members is \$0.
3. The agreed value of property, other than cash, contributed by the members is \$173,151.00.
4. A description of the property is attached as Exhibit "A" and made a part of this Affidavit.
5. The total amount of cash or property anticipated to be contributed by the members is \$173,151.00. This total includes the amounts from 2 and 3 above.



DAVID C. FALK, SR., Manager/Member

CITY
STATE OF Virginia
COUNTY OF Newport News

The foregoing instrument was acknowledged before this 26th day of March, 1997, by DAVID C. FALK, SR., on behalf of TAYLOR CREEK HOLDINGS, L.C., a Limited Liability Company, established under the laws of the state of Florida. He is personally known to me or has produced as identification.



NOTARY PUBLIC

CAROLYN S. PETERS

PRINTED NAME OF NOTARY

My Commission Expires Sept. 30, 1999.

NOTARY STAMP:

EXHIBIT "A"

FUTURE DEVELOPMENT

COMMENCE at the Northeast corner of Section 4, Township 35 South, Range 40 East, St. Lucie County, Florida, said point being an 1" Iron Pipe; thence run S88°21'15"W, a distance of 109.28 feet, to the Southeast corner of Section 33, Township 34 South, Range 40 East, St. Lucie County, Florida; thence run S89°11'58"W, along the South line of said Section 33, a distance of 996.14 feet, to the easterly right-of-way line of South Florida Water Management District Canal No. C-25 (Belcher Canal) and Fort Pierce Farms Water Control District Canal No. 1; thence, meandering along the said Easterly right-of-way lines of Canal No. C-25 and Canal No. 1, run N20°50'01"W, a distance of 31.57 feet, to the POINT OF BEGINNING; thence continue N20°50'01"W, a distance of 75.75 feet, thence run N34°11'17"W, a distance of 349.49 feet, thence run N23°35'16"W, a distance of 248.22 feet, thence run N00°30'17"W, a distance of 44.47 feet, thence leaving the said east right-of-way line of Canal No. 1, run N89°07'15"E, a distance of 575.97 feet, to a Point of Curvature of a curve concave to the northwest, said point being on the westerly right-of-way line of Sandridge Road (formerly Old U.S. 1 and State Road No. 4, being 66 feet wide); thence run southwesterly, along the said curve having an Interior Angle of 67°04'31", a Radius of 25.00 feet, an Arc Length of 29.27 feet and a Long Chord of S30°30'35"W, a distance of 27.62 feet, to a Point of Reverse Curvature of a curve concave to the east; thence run southwesterly, southerly, and southeasterly, along the said curve having an Interior Angle of 137°17'08", a Radius of 60.00 feet, an Arc Length of 143.77 feet and a Long Chord of S04°35'44"E, a distance of 111.76 feet, to a Point of Curvature; thence run S07°20'00"W, a distance of 184.22 feet, to the Point of Curvature of a curve concave to the northwest; thence run southwesterly, along the said curve having an Interior Angle of 33°35'57", a Radius of 25.60 feet and an Arc Length of 147.54 feet, to the Point of Tangency of said curve; thence run S40°55'58"W, a distance of 251.66 feet, to the POINT OF BEGINNING, all lying and being in Section 33, Township 34 South, Range 40 East, St. Lucie County, Florida.

STATEMENT DESIGNATION REGISTERED AGENT AND OFFICE
OF TAYLOR CREEK HOLDINGS, L.C.

FILED

97 APR -1 AM 11:00

STATE OF FLORIDA
COUNTY OF ST. LUCIE

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement and designation of its registered office and registered agent in the state of Florida:

1. The name of the limited liability company is TAYLOR CREEK HOLDINGS, L.C.

2. The name of the registered agent for TAYLOR CREEK HOLDINGS, L.C. is BRUCE R. ABERNETHY, JR., and the street address of the Company's registered office where the agent is located is 900 Virginia Ave., Suite 6, Fort Pierce, FL 34982.

3. This statement is to acknowledge that, as indicated above, TAYLOR CREEK HOLDINGS, L.C., has appointed me, BRUCE R. ABERNETHY, JR., as its registered agent to accept service of process for the Company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all Statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations in my position as registered agent.

DATED this 21st day of March, 1997.

BRUCE R. ABERNETHY, JR.
Registered Agent

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 26th day of March, 1997, by BRUCE R. ABERNETHY, agent on behalf of TAYLOR CREEK HOLDINGS, L.C., a Florida Limited Liability Company. He is personally known to me ~~or has produced~~ as identification.

Jane L. Brock
NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE.

Jane L. Brock
PRINTED NAME OF NOTARY
NOTARY STAMP:



JANE L. BROCK
MY COMMISSION # 00434128 EXPIRES
February 12, 1999
BONDED THROUGH TROY FARM INSURANCE, INC.