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WILSON, HARRELL & SMITH, P.A.

ATTORNEYS AT LAW
307 SOUTH PALAFOX STREET
PENSACOLA, FLORIDA 32501

JAMES M. WILSON
BOARD CERTIFIED CIVIL TRIAL LAWYER
CERTIFIED CIRCUIT COURT MEDIATOR
C. HARRELL HARRELL
BOARD CERTIFIED CIVIL TRIAL LAWYER
MICHAEL D. SMITH
CERTIFIED CIRCUIT COURT MEDIATOR
W. JOEL BOLES
WILLIAM E. FARRINGTON II

POST OFFICE DRAWER 13430
PENSACOLA, FLORIDA 32501-3430
TELEPHONE (804) 438-1111
FAX (804) 432-9500

June 30, 1997

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

RE: Las Brisas Investment, L.C.

Dear Sir or Madam:

000002230370--5
-07/03/97--01110--015
***122.50 ***122.50

500002238705--9
-07/15/97--01079--004
***215.00 ***215.00

Enclosed herewith is the original and one copy of the Articles of Incorporation for the above-referenced corporation to be filed with your office. Also enclosed is a check in the amount of \$122.50, which includes a \$35.00 filing fee, a \$52.50 certification fee to certify the Articles of Incorporation and return to me, and \$35.00 for filing the registered agent form. Please return a duly certified copy back to me at your earliest convenience.

If you have any questions, please feel free to contact me.

Sincerely yours,

William E. Farrington, II

WILLIAM E. FARRINGTON, II

WEFII/las
Enclosures

215.00 - C.F.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION

OF

LAS BRISAS INVESTMENT, L.C.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned 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 serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be Las Brisas Investment, L.C., and its principal office shall be located at 78615 Highway 1082 in the City of Covington, Parish of St. Tammany, State of Louisiana, but it shall have the power and authority to establish branch offices at any other 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 property 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, and in this capacity or under this arrangement 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, representative, 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 any 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 shall 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 laws, 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 in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV **MANAGEMENT**

This limited liability company is to be managed by the members, and the names and addresses of the managing members are as follows:

Samuel A. Miceli, Jr.
78615 Highway 1082
Covington, Louisiana 70433

Sherrie Ann Miceli
78615 Highway 1082
Covington, Louisiana 70433

ARTICLE V **MEMBERSHIP RESTRICTIONS**

Members shall have the right to admit new members by unanimous 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 unanimous written consent of all members.

On 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 members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI **CAPITAL CONTRIBUTIONS**

Capital contributions as stated in the Affidavit of Membership and Contributions filed herewith shall be paid to the limited liability company by the two members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII **PROFITS AND LOSSES**

(a) *Profit Sharing.* 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 an equal distributive share of the profits.

(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 these sources are insufficient to cover such losses, by the members in equal shares.

ARTICLE VIII
DURATION

This limited liability company shall exist until dissolved in a 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 307 South Palafox Street, City of Pensacola, County of Escambia, State of Florida, and the name of the company's initial registered agent at that address is William E. Farrington, II.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of Las Brisas Investment, L.C.

Executed by the undersigned at Carrington, St Tammany Parish, Louisiana, this 28th day of June, 1997.

Samuel A. Miceli, Jr.
SAMUEL A. MICELI, JR.

Sherrie Ann Miceli
SHERRIE ANN MICELI

STATE OF LOUISIANA
PARISH OF St Tammany

BEFORE ME personally appeared SAMUEL A. MICELI, JR. and SHERRIE ANN MICELI, who are personally known to me to be the persons described in and who executed the foregoing Articles of Incorporation and who freely and voluntarily acknowledged before me according to law that they made and executed the same for the uses and purposes therein mentioned and set forth and who did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Carrington, Louisiana, this 28th day of June, 1997.

Sign: Neville M. Landry
Print: NEVILLE M. LANDRY
NOTARY PUBLIC - State of Louisiana
My Commission Expires: @ Date
My Commission Number: 7193 LA-00

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

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OF

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LAS BRISAS INVESTMENT, L.C.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF LOUISIANA

PARISH OF St. Tammany

In compliance with FS §608.407(2), the undersigned members of Las Brisas Investment, L.C. depose and say:

1. The limited liability company identified above has at least two (2) members.
2. The total amount of cash contribution by the members is \$0.00.
3. If any, the agreed value of property other than cash contributed by the members is \$173,500.00. A description of the property is attached as Exhibit "A" and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by the members is \$173,500.00. This total includes the amounts from 2 and 3 above.

Samuel A. Miceli, Jr.
SAMUEL A. MICELI, JR.

Sherrie Ann Miceli
SHERRIE ANN MICELI

STATE OF LOUISIANA

PARISH OF St. Tammany

The foregoing instrument was acknowledged before me this 28th day of June, 1997, by SAMUEL A. MICELI, JR. and SHERRIE ANN MICELI, members, on behalf of Las Brisas Investment, L.C., a limited liability company. They are personally known to me or have produced Driver's License 764 as identification.

Sign: Neville M. Latorre
Print: NEVILLE M. LATORRE

NOTARY PUBLIC - State of Florida LOUISIANA

My Commission Expires: 2-28-98

My Commission Number: 7993

EXHIBIT "A"

UNIT A-202, LAMER, A CONDOMINIUM, PHASE I, ACCORDING TO DECLARATION OF CONDOMINIUM DATED OCTOBER 21, 1982 AND RECORDED IN OFFICIAL RECORDS BOOK 1694 AT PAGE 680 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA. TOGETHER WITH THAT SHARE OF THE COMMON ELEMENTS AND ALL APPURTENANCES TO SAID UNIT AS SET OUT AND DESCRIBED IN SAID DECLARATION OF CONDOMINIUM.

Fair Market Value:	\$113,500.00
Mortgage Balance:	\$ 75,000.00
Owner's Equity as of June, 1997:	\$ 38,500.00

UNIT B-203, PELICAN POINT, A CONDOMINIUM, ACCORDING TO THE DECLARATION OF CONDOMINIUM, RECORDED ON MAY 5, 1983 IN OFFICIAL RECORD BOOK 1760, AT PAGE 645 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA.

Fair Market Value:	\$135,000.00
Mortgage Balance:	\$ 0.00
Owner's Equity as of June, 1997:	\$135,000.00

CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE
OF
LAS BRISAS INVESTMENT, L.C.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF ESCAMBIA

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

The name of the limited liability company is Las Brisas Investment, L.C.

The name of the registered agent for Las Brisas Investment, L.C. is William E. Farrington, II and the street address of the company's registered office where the agent is located is 307 South Palafox Street, Pensacola, Florida 32501.

This statement is to acknowledge that, as indicated above, Las Brisas Investment, L.C. has appointed me, William E. Farrington, II, 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 of my position as registered agent.

Dated: May 14, 1997.

William E. Farrington, II
WILLIAM E. FARRINGTON, II

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 14th day of May, 1997, by WILLIAM E. FARRINGTON, II, agent on behalf of Las Brisas Investment, L.C. a limited liability company. William E. Farrington, II is personally known to me.

LINDA A. SMITH
"Notary Public-State of FL."
Comm. Exp. October 17, 2000
Comm. No. CC585632

Sign: Linda A. Smith
Print: LINDA A. SMITH
NOTARY PUBLIC - State of Florida
My Commission Expires: 10/17/2000
My Commission Number: CC585632