

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-062 • Fax (850) 224-1222

L98000001080

Trail Side Investment, LLC.

200002588292--7

-07/14/98--01051--024

****346.25 ****337.50

346.25

___ Art of Inc. File

___ LTD Partnership File

___ Foreign Corp. File

☒ L.C. File Cert.

___ Fictitious Name File

___ Trade/Service Mark

___ Merger File

___ Art. of Amend. File

___ RA Resignation

___ Dissolution / Withdrawal

___ Annual Report / Reinstatement

___ Cert. Copy

___ Photo Copy

☒ Certificate of Good Standing

___ Certificate of Status

___ Certificate of Fictitious Name

___ Corp Record Search

___ Officer Search

___ Fictitious Search

___ Fictitious Owner Search

___ Vehicle Search

___ Driving Record

___ UCC 1 or 3 File

___ UCC 11 Search

___ UCC 11 Retrieval

___ Courier

98 JUL 15 PM 12:49
DIVISION OF CORPORATIONS
STATE OF FLORIDA

98 JUL 14 AM 10:37
DIVISION OF CORPORATIONS
RECEIVED

(F1)

my
7/15/98
[Signature]

Signature

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

7-14-98 11:00



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

July 14, 1998

CAPITAL CONNECTION

TALLAHASSEE, FL

SUBJECT: TRAILSIDE INVESTMENTS, L.L.C.
Ref. Number: W98000015981

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUL 15 PM 12:49

We have received your document for TRAILSIDE INVESTMENTS, L.L.C. and your check(s) totaling \$346.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please note that we have RETAINED your \$346.25.

There must be a MONEY AMOUNT in Items 2, 3, and 4 on the AFFIDAVIT. The amount in Item 4 must be at least \$6,000,000.00.,

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 098A00037510

RECEIVED
98 JUL 15 AM 11:28
DIVISION OF CORPORATIONS

Corrected

A hand-drawn smiley face with a tongue sticking out, located below the word "Corrected".

**ARTICLES OF ORGANIZATION
OF
TRAILSIDE INVESTMENTS, L.L.C.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUL 15 PM 12:49

I, the undersigned natural person, acting as the organizer of a limited liability company under the Florida Limited Liability Company Statutes, do hereby adopt the following Articles of Organization for such limited liability company.

ARTICLE 1 - Name:

The name of the Limited Liability Company is Trailside Investments, L.L.C.

ARTICLE II - Address:

The mailing address and street of the principal office of the Limited Liability Company is:

Trailside Investments, L.L.C.
7150 Kanner Hwy
Indiantown, FL 34956

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall commence on the date of this Agreement and shall be dissolved on the earlier of (i) written Agreement by all Partners (ii) dissolution for any reason that may be set forth herein (iii) ten years from the date hereof.

ARTICLE IV - Management:

The Limited Liability Company is to be managed by the members and the name and address of the managing member is:

Box Ranch of Martin County, LTD
7150 Kanner Hwy
Indiantown, FL 33956

A-29641

ARTICLE V - Admission of Additional Members:

In the event that the Company is required to seek additional funding in order to carry out its business in addition to any loans which may be obtained, a majority of the Voting Units, shall at a meeting of Members called for that purpose or written consent, authorize the sale of additional Voting Units at a price or prices to be determined by such a majority vote. Provided, however, before the company shall sell any additional Units, it shall first offer each existing Member the right but not the obligation to purchase additional Units on a pro rata basis, which right expires after a period not to exceed 10 days.

ARTICLE VI - Members Rights to Continue Business:

In the event of death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the remaining Members shall be deemed to have agreed to continue the business of the Company under the terms of this Agreement unless Members holding a majority of the Voting Units vote to allow the Company to be dissolved and such vote occurs within 90 days of the event otherwise causing dissolution. Upon the occurrence or such an event, the Company shall promptly provide notice to all Members.

ARTICLE VIII - Purpose:

The purpose of the Limited Liability Company is for the acquisition of land and holding of same for investment without engaging in the development thereof.

IN WITNESS WHEREOF, I have hereunto set my hand on this the 13th day of July, 1998.


Box Ranch of Martin County, LTD
Organizing Member

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98 JUL 15 PM 12:49

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

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The undersigned member or authorized representative of a member of _____

TRAILSIDE INVESTMENTS, LLC deposes and says:

- 1) the above named limited liability company has at least two members
- 2) the total amount of cash contributed by the member(s) is \$ 2,000,000
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ 4,000,000
A description of the property is attached and made a part hereto.
- 4) the amount of cash or property anticipated to be contributed by member(s) is \$ 6,000,000
This total includes amounts from 2 and 3 above.



Signature of a member or authorized representative of a member.

In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



JOHN G. ALBRITTON,
PRESIDENT

JOHN G. ALBRITTON & ASSOCIATES, INC.
DEVELOPMENT CONSULTANTS • SURVEYORS & MAPPERS
1404 South 28th Street • Suite C, Ft. Pierce, FL 34947
Telephone: 561-464-0081 FAX: 561-464-1894

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A PARCEL OF LAND LYING IN SECTIONS 1 AND 2, TOWNSHIP 40 SOUTH, RANGE 40 EAST, AND SECTION 6, TOWNSHIP 40 SOUTH, RANGE 41 EAST, ALL LYING AND BEING IN MARTIN COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

SECTION 1, TOWNSHIP 40 SOUTH, RANGE 40 EAST

ALL OF SECTION 1, LESS THE NORTH 100.00 FEET THEREOF, AND ALSO LESS THE FOLLOWING DESCRIBED PARCEL: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 1, SAID POINT ALSO BEING THE POINT OF BEGINNING, THENCE NORTH 89°23'09" EAST, ALONG THE SOUTH LINE OF SAID SECTION A DISTANCE OF 18.77 FEET; THENCE NORTH 00°39'20" WEST, A DISTANCE OF 2645.50 FEET; THENCE SOUTH 89°54'38" WEST, A DISTANCE OF 67.85 FEET TO THE WEST LINE OF SAID SECTION 1; THENCE SOUTH 01°42'05" EAST, ALONG THE WEST LINE OF SAID SECTION 1, A DISTANCE OF 2646.60 FEET TO THE SOUTH LINE OF SAID SECTION 1 AND THE POINT OF BEGINNING.

SECTION 2, TOWNSHIP 40 SOUTH, RANGE 40 EAST

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SECTION 1; THENCE NORTH 01°42'05" WEST, ALONG THE WEST LINE OF SAID SECTION 1, A DISTANCE OF 2646.60 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°54'38" WEST, DEPARTING SAID WEST LINE, A DISTANCE OF 20.01 FEET; THENCE NORTH 01°42'05" WEST, PARALLEL TO AND 20.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE COMMON LINE FOR SAID SECTION 1 AND SECTION 2 A DISTANCE OF 2422.03 FEET TO A LINE BEING 100.00 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 2; THENCE NORTH 89°19'32" EAST, ALONG SAID LINE, PARALLEL TO THE NORTH LINE OF SAID SECTION 2, A DISTANCE OF 20.00 FEET TO THE EAST LINE OF SAID SECTION 2; THENCE SOUTH 01°42'05" EAST, ALONG SAID LINE COMMON TO SECTION 1 AND 2, A DISTANCE OF 2422.24 FEET TO THE POINT OF BEGINNING.

SECTION 6, TOWNSHIP 40 SOUTH, RANGE 41 EAST

THE WEST HALF (1/2) OF SECTION 6, LESS THE NORTH 130.00 FEET THEREOF.

TOGETHER WITH: THOSE EASEMENTS AS RECORDED IN OFFICIAL RECORD BOOK 392, PAGES 2532-2535, AND THAT DRAINAGE AGREEMENT RECORDED IN OFFICIAL RECORD BOOK 712, PAGES 1034-1053;

TOGETHER WITH: AN EASEMENT FOR INGRESS AND EGRESS OVER, UPON AND ACROSS A STRIP OF LAND 100 FEET IN WIDTH LYING IN SECTIONS 31 AND 32, TOWNSHIP 39 SOUTH, RANGE 41 EAST AND SECTION 6, TOWNSHIP 40 SOUTH, RANGE 41 EAST, MARTIN COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED ON EXHIBIT "B" IN OFFICIAL RECORD BOOK 860, PAGE 1110 PUBLIC RECORDS OF MARTIN COUNTY, FLORIDA.

SUBJECT TO EASEMENTS, RIGHT-OF-WAYS, AND RESERVATIONS OF PUBLIC RECORD.

CONTAINS 94.369 ACRES BY CALCULATION OF THIS DESCRIPTION.

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

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DIVISION OF CORPORATIONS
98 JUL 15 PM 12:49

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA
STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS
THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED
OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: _____

TRAILSIDE INVESTMENTS, LLC

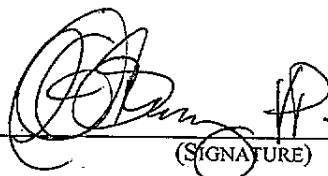
2. The name and address of the registered agent and office is:

BOX RANCH OF MARTIN COUNTY, LTD
(NAME)

7150 KANNER HWY
(P. O. Box NOT ACCEPTABLE)

INDIAN TOWN, FL 33956
(CITY/STATE/ZIP)

*Having been named as registered agent and to accept service of process for the above
stated limited liability company at the place designated in this certificate, I hereby accept
the 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.*


(SIGNATURE)

7/13/98
(DATE)

Filing Fee: \$ 35 for Designation of Registered Agent