

L99000000/630

Spira, Beadle & McGarrell, P.A.

Attorneys & Counselors at Law

5205 Babcock Street, N.E.

Palm Bay, Florida 32905

Jack B. Spira
James P. Beadle
Thomas P. McGarrell

Telephone: (407) 725-5000
Facsimile: (407) 724-6008

March 8, 1999

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

000002808190--8
-03/17/99-01062-003
****285.00 ****285.00

RE: Waterline Properties, L.L.C.

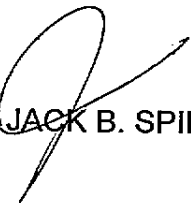
Gentlemen:

Enclosed please find the original and one (1) copy of the Articles of Organization of Waterline Properties, L.L.C. Also enclosed is our check in the amount of \$285.00 representing the filing fee.

Upon filing of the Articles, please return the copy of the Articles of Organization, together with your Certificate of Incorporation to our office.

In the event you have any questions, please advise.

Very truly yours,



JACK B. SPIRA

Enclosure

JBS/amw

Name	
Availability	
Document Examiner	
Updater	
Updater Verifier	
Acknowledgement	
w. P. Verifier	

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 MAR 17 AM 11:33

ARTICLES OF ORGANIZATION OF WATERLINE PROPERTIES, L.L.C.

The undersigned, for the purpose of forming a limited liability company under 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 WATERLINE PROPERTIES, L.L.C.

ARTICLE II - ADDRESS

The mailing address of the company shall be P.O. Box 561076, Rockledge, Florida 32956-1076, and street address of the principal office of the company shall be 1295 Rockledge Drive, Rockledge, Florida 32955.

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 Lee M. Payne, 1295 Rockledge Drive, Rockledge, Florida 32955.

ARTICLE V - CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit A.

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

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 MAR 17 AM 11:34

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 the members 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 names and addresses of the members of the company are

Lee M. Payne
1295 Rockledge Drive
Rockledge, FL 32955

Ivan B. Walker
1881 Rockledge Drive
Rockledge, FL 32955

Benny Walker
908 Mt. Soma Court
Falston, MD 21047

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Palm Bay, Brevard County, Florida, on this 8th day of March, 1999.


LEE M. PAYNE

STATE OF FLORIDA
COUNTY OF BREVARD

Sworn to and subscribed before me this 8th day of March, 1999, by LEE M. PAYNE, who is X personally known to me/____ produced _____ as identification.

Amy M. Wiles



My commission expires:

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles or organization of WATERLINE PROPERTIES, L.L.C., 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 proper and complete performance of his or her duties, and is familiar with and accept the obligations of the position of the registered agent.

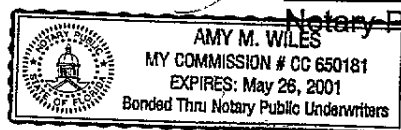
Lee M. Payne

LEE M. PAYNE, Registered Agent

STATE OF FLORIDA
COUNTY OF BREVARD

Sworn to and subscribed before me this 8th day of March, 1999, by LEE M. PAYNE who is X personally known to me/____ produced _____ as identification.

Amy M. Wiles



My commission expires:

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative is a member of WATERLINE PROPERTIES, L.L.C., deposes and says:

1. The above named limited liability company has at least 3 members.
2. The total amount of cash contributed by the member(s) is \$15,000.00.
3. If any, the agreed value of property other than cash contributed by member(s) is \$N/A. A description of the property is attached and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by member(s) is \$15,000.00. This total includes amounts from 2 and 3 above.


THE AFFIANT SAYS NOTHING FURTHER.

Dated: MARCH 8, 1999


LEE M. PAYNE

STATE OF FLORIDA
COUNTY OF BREVARD

Sworn to and subscribed before me this 8th day of March, 1999, by LEE M. PAYNE who is X personally known to me/____ produced _____ as identification.


Notary Public

My commission expires:

