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**ARTICLES OF ORGANIZATION
OF
THE WATERFRONT OF ANNA MARIA, L.L.C.**

**ARTICLE I
Name**

The name of the limited liability company ("Company") is **THE WATERFRONT OF ANNA MARIA, L.L.C.**

**ARTICLE II
Address**

The mailing and street address of the Company's principal office is P. O. Box 2126, 513 Kumquat Drive, Anna Maria, Florida 34216.

**ARTICLE III
Duration**

The period of duration for the Company is perpetual.

**ARTICLE IV
Registered Agent and Office**

The name of Company's initial registered agent in Florida is Stephen M. Barnes. The address of Company's registered office in Florida is P. O. Box 2126, 513 Kumquat Drive, Anna Maria, Florida 34216.

**ARTICLE V
Management**

A. The Company is to be managed by Managers who will serve until the first annual meeting of the Members. The initial Managers are identified as follows:

Stephen M. Barnes, whose address is P. O. Box 2126, 513 Kumquat Drive, Anna Maria, Florida 34216.

Vivienne R. Barnes, whose address is P. O. Box 2126, 513 Kumquat Drive, Anna Maria, Florida 34216.

B. The Managers, acting jointly or alone, shall have the authority to exercise all powers of the Company and to do all things necessary to carry out its business and affairs described in Florida

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Statutes Section 608.404, as from time to time amended, except:

1. Unless all the Managers agree, the Managers shall not cause or permit the Company to:

a. Refinance, mortgage, pledge, or otherwise encumber Company Property, or;

b. File a petition in bankruptcy, make a general assignment for the benefit of creditors or application for other such relief available under similar laws or Regulations, or;

c. Sell, trade, exchange or otherwise dispose of all or a substantial portion of the Company's properties or lease any Company property for more than ten (10) years.

If any Member shall not object in writing to the Managers' request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Managers' request.

2. Without having first obtained the prior written consent of all the Member[s], amend these Articles or the Regulations of the Company to:

a. Reduce the ownership interest, rights, privileges, or benefits or enlarge the duties and obligations of the Members, or;

b. Enlarge the ownership interest, rights, privileges, or benefits or reduce the duties and obligations of the Managers, or;

c. Modify the duration of this Company, or;

d. Affect the rights or restrictions regarding the assignability of Member ownership interests, or;

e. Amend this Article V.

If any Member shall not object in writing to the Managers' request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Managers' request.

C. A "majority in interest" shall mean a simple majority, as determined by their ownership interest percentages in the Company, of the Members of the Company.

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ARTICLE VI
Admission of New Members

The Members of the Company do not have the right to admit new Members, but the Managers of the Company have the right to admit new Members in accordance with the Regulations of the Company.

ARTICLE VII
Continuation of Business

A majority in interest of the remaining Member[s] of the Company have the right to continue the business on the 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 Company.

ARTICLE VIII
Voting Rights

Each Member's vote on matters relating to the Company on which Member[s] are allowed to vote will be weighted in proportion to their ownership interest percentage in the Company compared to all other such interests.

ARTICLE IX
Profits and Losses Allocation

Profits and losses will be allocated to the Members in accordance with the Regulations of the Company.

ARTICLE X
Amendments

Subject to the restrictions set forth in Article V above, these Articles may be amended by filing Articles of Amendment with the Florida Department of State signed by a Manager.

ARTICLE XI
Commencement

Pursuant to the provisions of Chapter 608, Florida Statutes, this Company shall begin in existence upon filing of these Articles of Organization with the Secretary of State.

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IN WITNESS WHEREOF, the undersigned Member has executed these Articles of Organization on this 2nd day of December, 1999.



Stephen M. Barnes, Member

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TALLAHASSEE, FLORIDA

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

Pursuant to the provisions of Florida Statute Section 608.415 or 608.507, 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 **THE WATERFRONT OF ANNA MARIA, L.L.C.**

2. The name and address of the registered agent and office is: Stephen M. Barnes, P. O. Box 2126, 513 Kumquat Drive, Anna Maria, Florida 34216.

Having been named as registered agent and to accept service of process for the above-named 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 property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated: December 2, 1999.



Stephen M. Barnes, Registered AgentSECRETARY OF STATE
TALLAHASSEE, FLORIDA

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