


2006 FOR PROFIT CORPORATION ANNUAL REPORT

FILED
Sep 01, 2006 8:00 am
Secretary of State

09-01-2006 90001 034 ***150.00

DOCUMENT # P05000153739 1. Entity Name JMB PROPERTIES, INC.					
Principal Place of Business 16710 BOCILLA ISLAND CLUB DRIVE BOKEELIA, FL 33922 US			Mailing Address 16710 BOCILLA ISLAND CLUB DRIVE BOKEELIA, FL 33922 US		
2. Principal Place of Business		3. Mailing Address			
Suite, Apt. #, etc.		Suite, Apt. #, etc.			
City & State		City & State			
Zip	Country	Zip	Country		
6. Name and Address of Current Registered Agent TIBBETTS, JAMES D 16710 BOCILLA ISLAND CLUB DRIVE BOKEELIA, FL 33922				7. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) City <div style="display: flex; justify-content: space-between;"> FL Zip Code </div>	
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent. SIGNATURE _____ <small>Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reappointing)</small>					
FILE NOW!!! FEE IS \$150.00 Due by September 6, 2006		9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/>		\$5.00 May Be Added to Fees	
In accordance with s. 607.193(2)(b), F.S., the corporation did not receive the prior notice.					
10. OFFICERS AND DIRECTORS			11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11		
TITLE	PRES		TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME	TIBBETTS, JAMES D		NAME		
STREET ADDRESS	16710 BOCILLA ISLAND CLUB DRIVE		STREET ADDRESS		
CITY-ST-ZIP	BOKEELIA, FL 33922		CITY-ST-ZIP		
TITLE	VP		TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME	TIBBETTS, MARY B		NAME		
STREET ADDRESS	16710 BOCILLA ISLAND CLUB DRIVE		STREET ADDRESS		
CITY-ST-ZIP	BOKEELIA, FL 33922		CITY-ST-ZIP		
TITLE	SEC		TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME	TIBBETTS, MARY B		NAME		
STREET ADDRESS	16710 BOCILLA ISLAND CLUB DRIVE		STREET ADDRESS		
CITY-ST-ZIP	BOKEELIA, FL 33922		CITY-ST-ZIP		
TITLE	TREA		TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME	TIBBETTS, JAMES D		NAME		
STREET ADDRESS	16710 BOCILLA ISLAND CLUB DRIVE		STREET ADDRESS		
CITY-ST-ZIP	BOKEELIA, FL 33922		CITY-ST-ZIP		
TITLE			TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME			NAME		
STREET ADDRESS			STREET ADDRESS		
CITY-ST-ZIP			CITY-ST-ZIP		
TITLE			TITLE	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
NAME			NAME		
STREET ADDRESS			STREET ADDRESS		
CITY-ST-ZIP			CITY-ST-ZIP		
12. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.					
SIGNATURE: <i>James D Tibbetts</i> <small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR</small>			<i>August 28, 2006</i> 239-282-1194 <small>Date Daytime Phone #</small>		

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**MINUTES OF ANNUAL SHAREHOLDERS MEETING
OF
JMB PROPERTIES, INC.**

A FLORIDA CORPORATION

The first Annual Shareholders Meeting of the Corporation was held in Mazatlan, Mexico, on the 13th day of March, 2006 at the Pueblo Bonito Emerald Bay Resort. This first Annual Shareholders Meeting will include the business activity conducted from inception of the corporation through its first fiscal year close as of December 31, 2005.

The meeting was called to order by James D. Tibbetts, the interim Chairman of the Corporation.

The Secretary then reported that the meeting had been called pursuant to a Waiver of Notice of Meeting signed by all Shareholders on January 13, 2006. It was ordered that a copy of the notice be appended to the minutes of the meeting.

The Secretary then read the roll of the shareholders from the stock transfer ledger. The following shareholders were present:

<u>Shareholder</u>	<u>Shares</u>	<u>Voting/Non-Voting</u>	<u>In Person</u>	<u>By Proxy</u>
Mary B. Tibbetts	500	Voting	Yes	n/a
James D. Tibbetts	500	Voting	Yes	n/a

The Chairman stated that a majority of the total number of shares issued and outstanding was represented and that the meeting was complete and ready to transact any business before it.

The Chairman then gave a general report of the business and finances of the Corporation. In the report it was noted that the JMB Properties, Inc. business had been recently formed as a Florida corporation and was made effective November 21, 2005. The corporation was formed to conduct business in the real estate industry and to transact activity in a few sectors including pre-construction, remodel/rehabilitation, tax liens, rental property, foreclosures and other opportunities that may arise that will contribute to the success of the business.

The officers of the corporation have been developing the business plan for the corporation. Initial funding of the corporation was completed in December, 2005 with a

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contribution of \$70,000. It was reported that the initial efforts of the officers of the corporation was to assure the company was established and authorized to conduct business in the State of Florida.

A decision was made to invest Fifty Nine Thousand Nine Hundred Ninety dollars (\$59,990) with Whitney Wealth Advisors, a real estate advisory firm based in Cape Coral, Florida. The firm specializes in providing educational assistance and support for newly formed real estate investment companies. No actual real estate transactions were conducted from the beginning of the company through the fiscal year end.

A motion was made by Mary Tibbetts and seconded by James Tibbetts to use the professional accounting services of Enesvedt & Christensen, CPA's for the business enterprise. Motion passed.

The company had no gross income for the fiscal year ended December 31, 2005. Start-up business expenses was incurred and a sixty three thousand ninety dollar (\$63,090) loss was incurred for the fiscal year.

Chairman Tibbetts then gave a general report on the condition of the real estate business in southwest Florida, Tennessee and the Phoenix, Arizona area. Interest rates were expected to increase causing higher mortgage finance costs. Combined with the past two years rapid real estate appreciation, the residential housing market is expected to slow. Officers believe that excess supply of housing with high purchase prices and increasing rates will result in homes on the market for a longer period of time. Also expected is an increase in defaults which may result in foreclosures. Should this occur, JMB Properties, Inc. will be in a position to execute purchases in a favorable market environment.

The Chairmen then stated that the election of the Directors of the Corporation was now in order. The following were nominated as Directors:

James D. Tibbetts	Chairman
Mary B. Tibbetts	Secretary
Mary B. Tibbetts	Vice President
James D. Tibbetts	Treasurer

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The Chairman declared the following nominees duly elected Directors of the Corporation to serve until the next annual Meeting of the Shareholders or until their successors are elected and shall qualify:

James D. Tibbetts	Chairman
Mary B. Tibbetts	Secretary
Mary B. Tibbetts	Vice President
James D. Tibbetts	Treasurer

The Chairman then called for any new business and the following action was taken at the meeting:


A motion was made by Mary Tibbetts to engage SunTrust Bank, Southwest Florida to provide services such as banking, financing and other services provided by a financial institution. The motion was seconded by James Tibbetts. Motion approved.

Discussion was also initiated regarding family members for consideration as additional shareholders. No motion was made.

There being no further business, a motion was made by Mary Tibbetts to adjourn the meeting. James Tibbetts seconded the motion. Motion approved and the meeting was adjourned at 3:50 PM.

Dated, this 13th day of March, 2006.

James D. Tibbetts, Shareholder


Mary B. Tibbetts, Shareholder



The following have been appended to the minutes of the meeting:

- Waiver of Notice of the First Annual Shareholders Meeting
- Acceptance of Appointment of Director

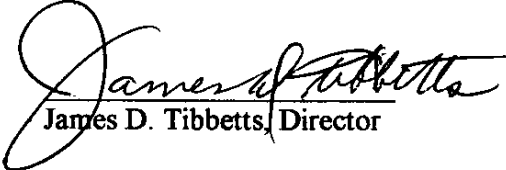
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**ACCEPTANCE OF APPOINTMENT AS DIRECTOR
OF
JMB PROPERTIES, INC.**

A FLORIDA CORPORATION

I, James D. Tibbetts, having been appointed Director of JMB Properties, Inc., a Florida Corporation, do hereby accept said position, effective immediately.

DATED, this 13th day of March, 2006.


James D. Tibbetts, Director

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**ACCEPTANCE OF APPOINTMENT AS DIRECTOR
OF
JMB PROPERTIES, INC.**

A FLORIDA CORPORATION

I, Mary B. Tibbetts, having been appointed Director of JMB Properties, Inc., a Florida Corporation, do hereby accept said position, effective immediately.

DATED, this 13th day of March, 2006.


Mary B. Tibbetts, Shareholder

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**WAIVER OF NOTICE
OF THE ANNUAL MEETING OF SHAREHOLDERS OF**

JMB PROPERTIES, INC.

A FLORIDA CORPORATION

We, the undersigned Shareholders, hereby agree and consent that the 2005 Annual Meeting of Shareholders of the JMB Properties, Inc. Corporation shall be held on the date, at the location and the time stated below, for the purpose of electing Directors of the Corporation and all such other business as may lawfully come before said meeting. We hereby waive all notice of the meeting and any adjournment thereof.

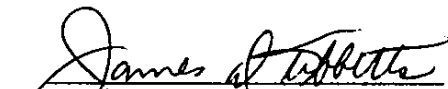
DATE: March 13, 2006

LOCATION: Pueblo Bonito Emerald Bay Resort, Mazatlan, Mexico

TIME: 2:00 PM

Dated this 13th day of January, 2006


Mary B. Tibbetts, Shareholder


James D. Tibbetts, Shareholder