

**MINUTES OF MEETING
FLOW WAY COMMUNITY
DEVELOPMENT DISTRICT LANDOWNERS**

The Flow Way Community Development District Landowners Meeting was held on Thursday, January 24, 2013, at 9:30 a.m., at the Offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

Present were:

Don Milarcik

Landowner

Also present were:

James P. Ward

District Manager

Greg Urbancic

District Counsel

Jon Kessler

FMS Bonds – (telephonic)

Ron Waldrop

Waldrop Engineering

Dennis Gilkey

Bill Connerly

Waldrop Engineering

FIRST ORDER OF BUSINESS

Call to Order

Mr. Ward called the meeting to order at 9:39 a.m.

SECOND ORDER OF BUSINESS

**Election of a Chairperson for the
Purpose of Conducting the
Landowners' Meeting**

Mr. Ward stated we only have one landowner present, Don Milarcik is the proxy holder of IM Collier Joint Venture, Mirasol Development LLC, and CCMS Development. With your permission, Mr. Milarsik, I'll act as your chairperson for the purpose of conducting today's meeting.

Mr. Milarsik stated that's fine.

THIRD ORDER OF BUSINESS

Election of Supervisors

- a) **Determination of the Number of Voting Units Represented or Assigned by Proxy**

Mr. Ward stated there are 829.74 acres within the boundaries of the District. I received one proxy appointing Don Milarcik to vote the full votes that are within the District, so that will give him 830 votes at today's meeting.

b) Nominations for Supervisors (Five Positions)

Mr. Ward stated since this District has not had a landowner's election in a number of years, and all of the terms of office had expired at this point, we're going to be electing all five supervisors. I would recommend to you that you nominate five individuals to serve on the Board of Supervisors.

Mr. Milarcik stated I nominate Dennis Gilkey, Don Milarcik, Tony Squitieri, Dutch Neuweiller, and Ron Waldrop.

c) Casting Ballots

Mr. Ward stated I'm going to provide you a copy of the original ballot. I'll ask that you fill it out and put the number of votes. The two individuals receiving the highest number of votes will receive the four-year terms, and the three individuals receiving lesser number of votes will receive the two-year terms. Each individual has up to 830 votes, and I'll just give you the time to go ahead and do that.

Mr. Milarcik stated all right.

Mr. Ward stated just sort of fill them in as you can below.

Mr. Milarcik asked do you want me to sign and date this?

Mr. Ward stated yes.

Mr. Milarcik asked today's date is?

Mr. Ward stated it's the 24th. Put Exhibit "A" for me.

d) Ballot Tabulations and Results

Mr. Ward stated in this hotly contested race, Mr. Squitieri and Mr. Neuweiller received 830 votes; Misters Gilkey, Waldrop and Milarsik received 825 votes, and so those are the five people that will be sworn in at the regular meeting that's after today's meeting.

FOURTH ORDER OF BUSINESS

Landowner's Questions or Comments

Mr. Ward stated any other questions or comments from the landowners?

Mr. Milarsik stated no.

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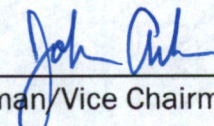
FIFTH ORDER OF BUSINESS

Adjournment

Mr. Ward stated this meeting will stand adjourned.

The meeting was adjourned at 9:43 a.m.


James P. Ward Secretary


Chairman/Vice Chairman

OFFICIAL BALLOT

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
LANDOWNERS MEETING – JANUARY 24, 2012

For Election (5 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the remaining candidate shall receive a two (2) year term, with the term of office for each successful candidate commencing upon election.

The undersigned certifies that the undersigned is executing this Official Ballot in his or her individual capacity as landowner, or in his or her capacity as an authorized representative of the entity named below as landowner, (hereinafter, "Landowner") and that Landowner is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Flow Way Community Development District and described as follows:

Property Description	Acreeage
EXhibit A	

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

The number of authorized votes for this ballot is: 830

I, DON MILARCIK, in my individual capacity as Landowner; or in my capacity as an authorized representative of Landowner, an entity; or as the proxy holder pursuant to the Landowners Proxy attached hereto, do cast my votes as follows:

	NAME OF CANDIDATE	NUMBER OF VOTES
1.	<u>Tony Smitral</u>	<u>830</u>
2.	<u>Dutch Newweiler</u>	<u>830</u>
3.	<u>DeeDee Gilkey</u>	<u>825</u>
4.	<u>Don Winkler</u>	<u>825</u>
5.	<u>Don Milarcik</u>	<u>825</u>

Date: 1/24/2012 Signed: Don Milarcik
Printed Name: DON MILARCIK

NOTE: If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.).

LEGAL DESCRIPTION OF NICEWONDER PROPERTY SOUTH

A PARCEL OF LAND LYING IN SECTIONS 15 AND 22, TOWNSHIP 48 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at the South Quarter Corner of said Section 22; thence S.89°09'08"W., a distance of 990.31 feet; thence N.01°10'06"W., a distance of 1,332.41 feet; thence N.89°07'39"E., a distance of 328.98 feet; thence N.01°12'59"W., a distance of 1,332.56 feet; thence S.89°06'10"W., a distance of 655.72 feet; thence N.01°06'47"W., a distance of 1,332.31 feet; thence S.89°04'26"W., a distance of 653.40 feet; thence N.01°00'48"W., a distance of 1,331.97 feet; thence S.89°02'41"W., a distance of 651.08 feet; thence N.00°59'06"W., a distance of 2,662.98 feet; thence N.00°59'00"W., a distance of 988.18 feet to the point of curve of a non tangent curve to the left, of which the radius point lies N.21°31'58"W., a radial distance of 359.00 feet; thence northeasterly along the arc, through a central angle of 29°40'27", a distance of 185.93 feet to a point of reverse curve to the right having a radius of 381.00 feet and a central angle of 18°46'56"; thence northeasterly along the arc, a distance of 124.90 feet to a point of reverse curve to the left having a radius of 312.00 feet and a central angle of 27°38'40"; thence northeasterly along the arc, a distance of 150.54 feet to a point of reverse curve to the right having a radius of 1,988.00 feet and a central angle of 03°33'22"; thence northeasterly along the arc, a distance of 123.39 feet to a point of reverse curve to the left having a radius of 412.00 feet and a central angle of 35°06'17"; thence northerly along the arc, a distance of 252.43 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 24°47'52"; thence northerly along the arc, a distance of 81.37 feet; thence N.23°10'48"E., a distance of 139.54 feet to a point of curve to the right having a radius of 98.00 feet and a central angle of 107°41'02"; thence easterly along the arc a distance of 184.18 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 53°55'06"; thence easterly along the arc, a distance of 199.50 feet; thence N.76°56'44"E., a distance of 98.12 feet to a point of curve to the right having a radius of 88.00 feet and a central angle of 44°42'20"; thence easterly along the arc a distance of 68.66 feet; thence S.58°20'56"E., a distance of 38.87 feet to a point of curve to the left having a radius of 112.00 feet and a central angle of 71°41'55"; thence easterly along the arc a distance of 140.15 feet to a point of reverse curve to the right having a radius of 225.00 feet and a central angle of 28°55'44"; thence northeasterly along the arc, a distance of 113.60 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 27°20'10"; thence northeasterly along the arc, a distance of 101.15 feet to a point of reverse curve to the right having a radius of 38.00 feet and a central angle of 58°26'43"; thence easterly along the arc, a distance of 38.76 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 32°15'37"; thence easterly along the arc, a distance of 119.37 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 23°02'51"; thence easterly along the arc, a distance of 75.62 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 46°44'53"; thence easterly along the arc, a distance of 172.97 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 28°19'29"; thence easterly along the arc, a distance of 92.94 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 30°42'52"; thence northeasterly along the arc, a distance of 113.65 feet; thence N.51°38'22"E., a distance of 75.67 feet to a point of curve to the right having a radius of 188.00 feet and a central angle of 56°37'01"; thence easterly along the arc a distance of 185.77 feet; thence S.71°44'38"E., a distance of 215.48 feet to a point of curve to the left having a radius of 312.00 feet and a central angle of 15°36'30"; thence easterly along the arc a distance of 84.99 feet to a point of reverse curve to the right having a radius of 138.00 feet and a central angle of 30°18'09"; thence easterly along the arc, a distance of 72.99 feet to a point of reverse curve to the left having a radius of 162.00 feet and a central angle of 38°42'28"; thence easterly along the arc, a distance of 109.44 feet to a point of reverse curve to the right having a radius of 138.00 feet and a central angle of 34°16'32"; thence easterly along the arc, a distance of 82.55 feet to a point of reverse curve to the left having a radius of 162.00 feet and a central angle of 32°18'53"; thence easterly along the arc, a distance of 91.37 feet; thence N.86°12'12"E., a distance of 80.88 feet to a point of curve to the right having a radius of 138.00 feet

(SEE SHEET 3 OF 3 FOR CONTINUATION)

GENERAL NOTES:

1. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
2. R.O.W. = RIGHT-OF-WAY.
3. CURVE DIMENSIONS ARE AS FOLLOWS:
 Δ = DELTA, R = RADIUS, A = ARC, CH = CHORD,
 AND CHB = CHORD BEARING
4. BEARINGS ARE ASSUMED BASED ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING N 89°10'34" E.
5. TOTAL AREA = 829.74 ACRES MORE OR LESS.

* NOT A SURVEY *

AGNOLI BARBER & BRUNDAGE, INC.	
Professional Engineers, Planners & Land Surveyors Office: Orange Park, Florida, 32067, P.O. Box 1000, Ft. Lauderdale, FL 33301, Phone: (954) 357-3111, Fax: (954) 358-4211 Lee County: 1625 Highway Street, Fort Myers, FL 33901, Phone: (941) 337-4211, Fax: (941) 336-1173 Certificate of Authorization Nos. LB 3698 and LB 3668	
FOR:	J.D. NICEWONDER
TITLE: METES AND BOUNDS DESCRIPTION FOR THE FLOW WAY CDD Line, Located in Portions of SECTIONS 22 & 15, T 48 S, R 26 E, COLLIER COUNTY, FL.	
DRAWN BY:	RGP
CHECKED BY:	GPA
DATE:	09/19/01
SCALE:	1" = 1000'
ABB PROJECT No.:	7883
ACAD FILE NAME:	8074MB02
COGO FILE No.:	7883.CGO
SHEET:	2 OF 3

CURVE TABLE

CURVE	RADIUS	LENGTH	DELTA	TANGENT	CHORD BEARING
C1	359.00	185.93	29°40'27"	95.10	N53°37'49"E
C2	381.00	124.90	18°46'56"	63.01	S48°11'03"W
C3	312.00	150.54	27°38'40"	76.76	N43°45'11"E
C4	1988.00	123.39	3°35'22"	61.71	S31°42'32"W
C5	412.00	252.43	35°06'17"	130.32	N15°56'05"E
C6	188.00	81.37	24°47'52"	41.33	S10°46'52"W
C7	98.00	184.19	107°41'02"	134.11	S77°01'19"W
C8	212.00	199.50	53°55'06"	107.83	S76°05'43"E
C9	88.00	68.66	44°42'20"	36.19	N80°42'08"W
C10	112.00	140.15	71°41'55"	80.92	N85°48'06"E
C11	225.00	113.60	28°35'44"	58.04	S64°25'01"W
C12	212.00	101.15	27°20'10"	51.55	N65°12'47"E
C13	38.00	38.76	58°26'43"	21.28	S80°46'04"W
C14	212.00	119.37	32°15'37"	61.31	S88°08'24"E
C15	188.00	75.62	23°02'31"	38.33	S69°15'13"W
C16	212.00	172.97	46°44'53"	91.63	N77°24'12"E
C17	188.00	92.94	28°19'29"	47.44	S68°11'29"W
C18	212.00	113.65	30°42'52"	58.22	N66°59'48"E
C19	188.00	183.77	36°37'01"	101.26	S70°56'52"W
C20	312.00	84.99	15°36'30"	42.76	S70°32'53"E
C21	138.00	72.99	30°18'09"	37.37	N72°12'03"W
C22	162.00	108.44	38°42'28"	56.90	S76°24'13"E
C23	138.00	02.55	34°16'32"	42.55	N78°37'11"W
C24	162.00	91.37	32°18'53"	46.93	S77°38'22"E
C25	138.00	224.07	93°01'46"	145.50	N47°16'55"W
C26	312.00	330.36	60°40'03"	182.57	S31°06'04"E
C27	112.00	57.69	29°30'43"	29.50	S76°11'27"E
C28	308.00	383.12	71°16'11"	220.79	N55°18'43"W
C29	908.00	484.40	30°33'57"	248.11	N04°23'39"W
C30	112.00	134.34	88°43'29"	76.58	S23°28'25"E
C31	512.00	333.98	37°22'29"	173.18	S78°31'24"E
C32	488.00	155.66	18°16'33"	78.50	N88°04'22"W
C33	512.00	297.82	33°19'39"	153.25	N86°24'05"E
C34	488.00	178.15	20°54'59"	90.08	S80°11'45"W
C35	212.00	94.41	25°30'56"	48.00	N77°53'47"E
C36	588.00	217.08	21°09'09"	108.79	S75°42'53"W
C37	103.00	54.98	30°35'07"	28.16	N70°59'54"E

(CONTINUED FROM SHEET 2 OF 3)

and a central angle of 93°01'46"; thence southeasterly along the arc a distance of 224.07 feet to a point of reverse curve to the left having a radius of 312.00 feet and a central angle of 60°40'03"; thence southeasterly along the arc, a distance of 330.36 feet to a point of compound curve to the left having a radius of 112.00 feet and a central angle of 29°30'43"; thence easterly along the arc, a distance of 57.69 feet to a point of reverse curve to the right having a radius of 308.00 feet and a central angle of 71°16'11"; thence southeasterly along the arc, a distance of 383.12 feet to a point of compound curve to the right having a radius of 908.00 feet and a central angle of 30°33'57"; thence southerly along the arc, a distance of 484.39 feet to a point of reverse curve to the left having a radius of 112.00 feet and a central angle of 68°43'29"; thence southeasterly along the arc, a distance of 134.34 feet; thence S.57°50'09"E., a distance of 74.98 feet to a point of curve to the left having a radius of 512.00 feet and a central angle of 37°22'29"; thence easterly along the arc a distance of 333.98 feet to a point of reverse curve to the right having a radius of 488.00 feet and a central angle of 18°16'33"; thence easterly along the arc, a distance of 155.66 feet to a point of reverse curve to the left having a radius of 512.00 feet and a central angle of 33°19'39"; thence easterly along the arc, a distance of 297.82 feet to a point of reverse curve to the right having a radius of 488.00 feet and a central angle of 20°54'59"; thence easterly along the arc, a distance of 178.15 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 25°30'56"; thence easterly along the arc, a distance of 94.41 feet to a point of reverse curve to the right having a radius of 588.00 feet and a central angle of 21°09'09"; thence easterly along the arc, a distance of 217.08 feet to a point of reverse curve to the left having a radius of 103.00 feet and a central angle of 30°35'07"; thence easterly along the arc, a distance of 54.98 feet; thence N.55°42'20"E., a distance of 160.49 feet; thence S.01°43'53"E., a distance of 738.04 feet; thence S.01°41'44"E., a distance of 2,676.29 feet; thence S.01°42'40"E., a distance of 1,334.41 feet; thence S.89°04'26"W., a distance of 1,306.80 feet; thence S.01°30'39"E., a distance of 2,667.44 feet; thence S.89°08'23"W., a distance of 164.50 feet; thence S.01°29'06"E., a distance of 1,333.63 feet; thence S.89°10'34"W., a distance of 1,155.54 feet to the POINT OF BEGINNING.

Containing 829.74 acres, more or less; subject to easements and restrictions of record.

* **NOT A SURVEY** *

AGNOLI, BARBER & BRUNDAGE, INC.
Professional Engineers, Planners & Land Surveyors

BY Guy P. Adams, P.S.M. # 4390

AGNOLI BARBER & BRUNDAGE, INC. Professional Engineers, Planners & Land Surveyors <small>Collier County TAM Terminal Trail N. - Naples, FL - 34109 - Ph: (941) 597-1111 - Fax: (941) 597-1203 Lee County: 1623 Road 7 Duval - Palm Bay, FL 32909 - Ph: (941) 337-8111 - Fax: (941) 337-1173 Certificate of Professional Engineers No. 128 4624 and 122 1644</small>	
FOR:	J.D. NICEWONDER
TITLE:	
METES AND BOUNDS DESCRIPTION FOR THE FLOW WAY CDD Line, Located in Portions of SECTIONS 22 & 15, T 48 S, R 26 E, COLLIER COUNTY, FL.	
DRAWN BY:	ROP
CHECKED BY:	GPA
DATE:	09/19/01
SCALE:	1" = 1000'
ABB PROJECT No.:	7883
ACAD FILE NAME:	8074MB02
COGO FILE No.:	7883 CGO
SHEET:	3 OF 3

LANDOWNER PROXY

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
LANDOWNERS MEETING – JANUARY 24, 2013

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints:

Don Milarcik

Proxy holder

For and on behalf of the undersigned to vote as proxy at the meeting of the Landowners of the Flow Way Community Development District to be held at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.; said meeting published in a newspaper in Collier County; and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may come before said meeting including, but not limited to, the election of members of the Board of Supervisors and may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally come before the meeting. Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in force from the date hereof until the conclusion of the landowners meeting and any adjournment or adjournments thereof, but may be revoked at any time by notice thereof, in writing, filed with the Secretary of the Flow Way Community Development District.

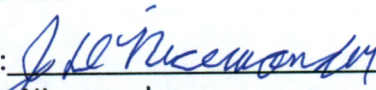
Witnesses:

SELLER:

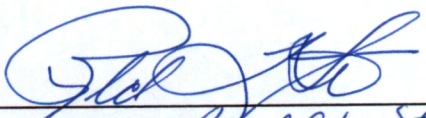
IMCOLLIER JOINT VENTURE

MIRASOL DEVELOPMENT, LLC, a Florida limited liability company, a Venturer

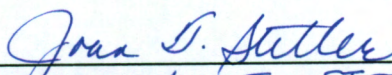
By: CCMS DEVELOPMENT, LLC, a Florida limited liability company, its managing member

By: 

J.D. Nicewonder,
Managing Member

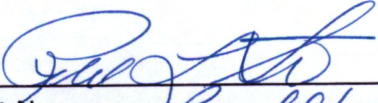


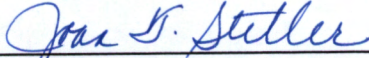
Print Name: Ronald L. Stetler

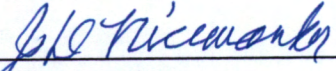


Print Name: JOAN T. STETLER

NORTH NAPLES, LLC, a Florida limited liability company


Print Name: Ronald H. Stetler


Print Name: JOAN T. STETLER

By: 
J.D. Nicewonder,
Managing Member

Property Description **Acreage**

SEE ATTACHED EXHIBIT 1

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

The number of authorized votes for this proxy is: 830

NOTE: If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.).

**SECOND AMENDED AND RESTATED JOINT VENTURE AGREEMENT
FOR IMCOLLIER JOINT VENTURE**

THIS SECOND AMENDED AND RESTATED JOINT VENTURE AGREEMENT of IMCOLLIER JOINT VENTURE (the "Partnership"), entered into by and between NORTH NAPLES, LLC, a Florida limited liability company ("NNLLC") and MIRASOL DEVELOPMENT, LLC, a Florida limited liability company ("Mirasol"), is made and entered into effective as of December 31, 2011 (this "Agreement"). NNLLC and Mirasol are sometimes herein referred to collectively as the "Partners" and individually as a "Partner."

RECITALS

A. The Partners entered into that certain Joint Venture Agreement dated July 19, 2001, which addressed various issues and updated and formalized prior plans and contracts made in June, 1999 to develop certain real estate for sale as single family homesites with related amenities (the "Original Joint Venture Agreement").

B. The Partners on March 2, 2005 entered into that certain Amended and Restated Joint Venture Agreement (the "First Amended and Restated Joint Venture Agreement").

C. Contemporaneously with this Agreement the Partnership is entering into that certain Intercreditor Settlement Agreement attached hereto as Exhibit B (the "Intercreditor Settlement Agreement").

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and adequacy is hereby acknowledged, the Partners agree to restate the First Amended and Restated Joint Venture Agreement in its entirety as follows:

ARTICLE 1; JOINT VENTURE

1.01. Name. The name of the Partnership shall be IMCOLLIER JOINT VENTURE.

1.02. Principal Office. The principal office of the Partnership shall be located at 148 Bristol E. Road, Bristol VA 24202, or such location or locations as the Managing Partner may from time to time designate in writing.

1.03. Purpose. The purpose of the Partnership is to develop and sell that certain real property in Collier County, Florida described in Exhibit A attached hereto (the "Property").

1.04. Term. The Partnership shall terminate upon the later to occur of (a) January 1, 2015, or (b) the sale or exchange of the Property in its entirety.

2.03. Basic Limitations on Authority of Managing Partner. Notwithstanding the provisions set forth in Sections 2.01 or 2.02, without the prior written consent of NNLLC, the Managing Partner shall have no authority with respect to the Partnership and this Agreement to:

- (a) Do any act in contravention of this Agreement;
- (b) Possess Partnership property or assign the right of the Partnership or its Partners in specific Partnership property for other than a Partnership purpose;
- (c) Amend or otherwise change this Agreement so as to modify the rights or obligations of the Partners as set forth in the Agreement; or
- (d) Create any personal liability for any Partner other than that personal liability to which such Partner may have agreed to in writing, other than for federal or state taxes.

2.04. Removal or Replacement of Managing Partner. A Managing Partner may be removed or replaced only upon the unanimous written consent of the Partners. A Managing Partner may resign as a Managing Partner at any time. In the event that a Managing Partner resigns as Managing Partner or is removed as a Managing Partner pursuant to this Section 2.04, it shall nevertheless remain a Partner to the Partnership.

2.05. Contracts with Affiliates. A Managing Partner, on behalf of the Partnership, may contract with any Person related to or affiliated with the Managing Partner, or any owner, agent, director, Managing Partner, employee or any other person associated with the Managing Partner, and/or such persons related to or affiliated with the Partnership (including any of the directors, officers or employees of such person), their designees and nominees, for the purchase of any properties (including, without limitation, developed building lots), goods or services deemed appropriate by the Managing Partner. No such Person shall be liable to the Partnership or to any of the Partners for damages, losses, liability or expenses of any nature whatsoever resulting from mistakes in judgment or any acts or omissions, whether or not disclosed, unless caused by willful misconduct. A Managing Partner shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Partnership, it being expressly understood that the Managing Partner may enter into transactions that are similar to the transactions into which the Partnership may enter. A Managing Partner does not violate a duty or obligation to the Partnership merely because the Managing Partner's conduct furthers, or may further, the Managing Partner's own interest(s) or the interests of the Managing Partner's owners or Affiliates. The Managing Partner and its Affiliates may lend money to and transact other business with the Partnership. The rights and obligations of the Managing Partner who lends money to or transacts business with the Partnership are the same as those of a person who is not a Managing Partner, subject to other applicable law. No transaction with the Partnership shall be voidable solely because a Managing Partner has a direct or indirect interest in the transaction. For purposes of this Agreement, "Affiliate" shall mean with respect to any Person, (i) any Person directly or indirectly controlling, controlled by or under common control with such Person, (ii) any Person owning or controlling ten percent (10%) or more of the outstanding voting interests of such Person, (iii) any officer, director, or general partner of such Person, or (iv) any Person who is an officer, director, general partner, trustee, or holder of ten percent (10%) or more of the voting interests of any Person described in clauses (i) through (iii) of this sentence. For purposes of this definition, the term "controls," "is controlled by," or "is under common control with" shall mean the possession, whether direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership

secured or unsecured, of the Partnership and any other expenditures which are not deductible in arriving at the Partnership's federal taxable income, such as expenses for reserves to meet anticipated expenses as the Managing Partner shall deem to be reasonably necessary); plus (ii) any other funds deemed by the Managing Partner to be available for distribution.

ARTICLE IV; ADMISSIONS; TRANSFERS; RETURN OF CAPITAL CONTRIBUTIONS

4.01. Admission of Additional Partners. Persons may be admitted to the Partnership only upon the unanimous, written consent of the Partners.

4.02. General Prohibition on Transfers. Except as expressly provided in this Agreement, no Partner shall assign, convey, sell, transfer, encumber or in any way alienate, voluntarily or involuntarily, all or any part of such Partner's interest in the Partnership without the prior, written consent of the other Partner. Any assignment, conveyance, sale, transfer, encumbrance or alienation of a Partner's interest not in accord with this Section 4.02 shall be void ab initio.

4.03. Permitted Assignments. Notwithstanding Sections 4.01 and 4.02, a Partner to this Agreement may assign all or any part of its right, title and interest in and to this Agreement to any parent, subsidiary or Affiliate of such Partner for estate planning purposes; provided, however, (a) the Partner-transferor shall continue to participate in the management of such Partner-transferor and/or the Partnership, as the case may be, and (b) any transferee under this Section 4.03 shall have no voting or management rights.

4.04. Return of Capital Contribution. The Managing Partner shall have the sole discretion to distribute cash, notes, property or a combination thereof to a Partner in return for his or her contributions of property or money to the Partnership, as the Managing Partner shall deem appropriate.

4.05. Additional Capital. No Partner shall have any obligation to make any Capital Contributions to the Partnership other than the initial capital contribution(s) made by it upon formation of the Partnership.

ARTICLE V; SALE, DISSOLUTION AND LIQUIDATION

5.01. Dissolution of the Partnership.

(a) If the Partnership is terminated and dissolved, the Managing Partner shall wind up the Partnership's affairs. On winding up of the Partnership, the assets of the Partnership shall be distributed, first, to creditors of the Partnership, including Partners who are creditors, in satisfaction of the liabilities of the Partnership, and then to the Partners in accordance with the terms of this Agreement.

6.04. Expenses. The Partnership will pay all reasonable and necessary expenses, including, without limitation, all legal, bookkeeping, accounting, custodian, execution and settlement, investment banking and similar consulting and professional fees, all expenses of reports prepared for holders, taxes, all interest costs, and all commissions and other transaction costs incurred in connection with the Partnership's business will be borne by the Partnership unless and except to the extent borne by other parties. The Partnership will reimburse the Managing Partner for the expenses incurred by it or its representatives in attending meetings and operating the business of the Partnership.

6.05. Tax Elections. The Tax Matters Partner shall have the authority to make on behalf of the Partnership any and all elections permitted under the Internal Revenue Code of 1986, as amended, and any Treasury Regulations promulgated thereunder.

ARTICLE VII; GENERAL PROVISIONS

7.01. No Partition. Notwithstanding any provisions of applicable law to the contrary, each Partner hereby irrevocably waives any right, during the term of the Partnership or during the period of any liquidation following the dissolution of the Partnership, to maintain any action or claim for partition or appraisal with respect to either the Partnership or any assets of the Partnership.

7.02. Burden and Benefit. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties to this Agreement.

7.03. Recordkeeping. Books and records of the Partnership shall be kept and maintained by the Managing Partner.

7.04. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

7.05. Pronouns and Plurals. All pronouns used herein shall be deemed to refer to masculine, feminine, neuter, singular or plural as the identity of the Person or Persons may require in the context, and the singular form of nouns, pronouns, and verbs shall include the plural, and vice versa, whichever the context may require.

7.06. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

7.07. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision which is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid,

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

MIRASOL DEVELOPMENT, L.L.C., a
Florida limited liability company

By: CCMS DEVELOPMENT,
L.L.C., its Managing Member

By: J.D. Nicewonder
J.D. Nicewonder,
Managing Member

Date: 6-1-2012

NORTH NAPLES, LLC, a Florida limited
liability company

By: J.D. Nicewonder
J.D. Nicewonder, Managing Member

Date: 6-1-2012

By: Sherry Nicewonder
Sherry Nicewonder, Managing Member

Date: 6-1-12

ALL OF SECTION 15, TOWNSHIP 48 SOUTH, RANGE 26 EAST, COLLIER COUNTY
FLORIDA;

AND

ALL THAT PART OF SECTION 22, TOWNSHIP 48 SOUTH, RANGE 26 EAST, COLLIER
COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, AND THE EAST 1/2 OF THE
NORTHWEST 1/4 OF THE NORTHWEST 1/4,

THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4,

THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4,

THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4,

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4; AND THE WEST 1/2 OF THE
NORTHEAST 1/4 OF THE NORTHEAST 1/4,

THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4,

THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4,

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4,

THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4,

THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4,

THE WEST HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF THE
SOUTHWEST QUARTER,

THE EAST HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF THE
SOUTHWEST QUARTER,

THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4,

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4,

THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4,

THE WEST 3/4 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

**EXHIBIT B
INTERCREDITOR SETTLEMENT AGREEMENT**

(See Attached)

of their respective debt financing and their respective percentages of direct or indirect ownership interests in Joint Venture, and to settle and resolve any disputes or disagreements amongst one another.

D. Contemporaneously with this Agreement, the Credit Parties are entering into certain agreements listed on Exhibit E attached hereto (collectively, the "Assignment Agreements"), whereby all the Credit Parties' respective rights and interests in and to the Subject Notes are ultimately being assigned and contributed to the capital of the Joint Venture (collectively, the "Capital Contributions"), without affecting or altering the capital interests or profits interests of the Credit Parties in or to the Joint Venture, directly or indirectly.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. Intercreditor Agreement. Notwithstanding the date, manner or order of perfection of any security interests, collateral agreements and/or liens granted to any of the Credit Parties by the Joint Venture, and notwithstanding any provisions of the Uniform Commercial Code, or any applicable law or decision or the Subject Notes themselves, the Credit Parties, hereby consent to and approve the Assignment Agreements and the agreements set forth on Exhibit F attached hereto.

2. Contemporaneousness of Assignment Agreements. The parties hereto agree and acknowledge that the Assignment Agreements shall be deemed to be entered contemporaneously with one another, as of the Effective Date, notwithstanding anything to the contrary contained herein or therein.

3. Execution of all Agreements. The parties hereto agree and acknowledge that the Assignment Agreements and the agreements set forth on Exhibit F attached hereto are interdependent agreements, and that all such agreements are required by this Agreement to be entered into.

4. Capital Contributions. Notwithstanding anything to the contrary set forth in the Assignment Agreements or the agreements set forth on Exhibit F attached hereto, (a) neither the capital interests nor the profits interests of NLLC or Mirasol in the Joint Venture shall be increased as a result of, or in connection with, their contributions to the Joint Venture; and (b) no sale, exchange or transfer of a capital or profits interest in the Joint Venture shall occur, or be deemed to occur as a result of, or in connection with, the contributions of NLLC or Mirasol to the Joint Venture.

5. Additional Funding of Joint Venture by JDN. In the event JDN elects, in his sole discretion, to provide additional loans to Joint Venture after the Effective Date, JDN shall have first priority of repayment over all other Credit Parties with respect to, and to the extent of, such additional loans; provided, however, nothing contained in this paragraph shall be deemed or implied to create any obligation or requirement for JDN to provide or make any additional loans or advances to Joint Venture for any reason.

6. Mutual Releases and Waivers. In consideration of the agreements and understandings in this Agreement, each of the Credit Parties hereby knowingly and

and completely describe the agreement between the parties in accordance with the terms of this Agreement.

f. Counterparts. This Agreement may be executed and delivered in any number of counterparts, including delivery by facsimile, all such executed counterparts shall constitute the same agreement, and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

g. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect; provided that the invalidity or unenforceability of such provision does not materially adversely affect the benefits accruing to any party hereunder.

h. Statute of Limitations. The running of any applicable statute of limitations shall be deemed tolled during the term of this Agreement.

i. Applicable Law; Disputes. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida without regard to conflicts of law principles. Any dispute, claim or controversy by or the parties hereto shall be resolved by a final and binding arbitration conducted under the auspices and the arbitration rules of the American Arbitration Association in Collier County, Florida. There shall be one arbitrator jointly selected by the parties to the arbitration. Costs for any arbitration, including all parties' attorneys' fees, shall be borne by the respective parties accruing such costs. The arbitrator shall not have the power to enter an award for punitive or exemplary damages. The parties hereto agree that the provisions of this Section governing applicable law shall survive the any termination of this Agreement.

j. No Third-Party Beneficiary. The provisions of this Agreement are and will be for the benefit of the parties hereto and their permitted assigns, and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed in connection herewith.

k. Attorney Representation. The parties hereto agree and acknowledge that conflicts of interest exist or may exist between or amongst them, and that Tyler B. Korn, Esq. and The Korn Law Firm, P.L. have represented, and do represent, IMCollier Joint Venture exclusively, and not any other parties hereto.

l. Captions. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

m. Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that any normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

n. Time is of Essence. Time is strictly of the essence of the Agreement and the full and complete performance of each and every term, provision and condition hereof.

CREDIT PARTIES:

CCMS DEVELOPMENT, L.L.C., a Florida limited liability company

By: _____

Name: J.D. Nicewonder

Title: Managing Member

Date: _____

NORTH NAPLES LAND TRUST

By: _____

Name: J.D. Nicewonder

Title: Trustee

Date: _____

Paul Wisman

Date: _____

Carolyn Nicewonder

Date: _____

F.D. "Red" Robertson

Date: _____

MIRASOL DEVELOPMENT, L.L.C., a Florida limited liability company

By: **CCMS DEVELOPMENT, L.L.C., a Florida limited liability company, its Managing Member**

By: _____

Name: J.D. Nicewonder

Title: Managing Member

Date: _____

J.D. Nicewonder

Date: _____

SHENANDOAH APARTMENTS, a Virginia general partnership, as Member of North Naples, LLC

By: _____
J.D. Nicewonder

By: _____
Carolyn Nicewonder

By: _____
Mark Nicewonder

By: _____
Sherry Nicewonder

Sherry Nicewonder

Date: _____

EXHIBIT B
JDN NOTE
(Attached)

EXHIBIT TO EXHIBIT NOT ATTACHED

EXHIBIT C
CN NOTE
(Attached)

EXHIBIT TO EXHIBIT NOT ATTACHED

EXHIBIT E
ASSIGNMENT AGREEMENTS
(Attached)

1. Assignment and Contribution Agreement
2. Assignment Agreement
3. Note Contribution Agreement
4. [Intentionally Omitted]
5. [Intentionally Omitted]
6. [Intentionally Omitted]
7. Assignment Agreement
8. Assignment and Contribution Agreement to North Naples LLC
9. Re-Assignment and Re-Contribution Agreement
10. Assignment Agreement of Carolyn Nicewonder
11. Assignment Agreement of Sherry Nicewonder
12. Assignment Agreement of Sherry and Mark Nicewonder

EXHIBIT TO EXHIBIT NOT ATTACHED

**SCHEDULE 1
TAX PROVISIONS**

1. **Capital Accounts.** A separate Capital Account shall be maintained for each Partner in accordance with the Code and the following provisions:

(a) To each Partner's Capital Account there shall be credited the amount of cash and fair market value of the property actually contributed to the Partnership pursuant to any provision of this Agreement, such Partner's allocable share of Profit and the amount of any Partnership liabilities that are assumed by such Partner or that are secured by any Partnership property distributed to such Partner and any items in the nature of income or gain that are specially allocated pursuant to this Agreement.

(b) To each Partner's Capital Account there shall be debited the amount of cash and the fair market value of any Partnership property distributed to such Partner pursuant to any provision of this Agreement, such Partner's allocable share of Loss and the amount of any liabilities of such Partner that are assumed by the Partnership or that are secured by any property contributed by such Partner to the Partnership and any items in the nature of expenses or losses that are specially allocated pursuant to this Agreement.

(c) To the extent consistent with the specific terms hereof, the provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with, and shall be interpreted and applied in a manner consistent with, Section 1.704-1(b)(2)(iv) of the Treasury Regulations.

In the event that the Managing Partner shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including debits or credits relating to liabilities that are secured by contributed or distributed property or that are assumed by the Partnership or the Managing Partner), are computed in order to comply with applicable Treasury Regulations, the Managing Partner may make such a modification, provided that it is not likely to have a material effect on the amounts distributable to any Partner hereunder upon the dissolution of the Partnership. The Managing Partner shall also (i) make any adjustments that are necessary or appropriate to maintain equality between the aggregate Capital Accounts of the Partners and the amount of Partnership capital reflected on the Partnership's balance sheet, as computed for book purposes in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(q) and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

2. **Profit and Loss.** Profit and Loss of the Partnership shall be allocated Fifty Percent (50%) to NNLLC and Fifty Percent (50%) to Mirasol.

3. **Special Allocations.** Notwithstanding anything to the contrary contained in Section 2 of this Schedule, the following special allocations shall be made for each Taxable Year in the following order of priority:

(a) **Minimum Gain Chargeback.** Except as otherwise provided in Regulations Section 1.704-2(f), notwithstanding any other provision of this Schedule, if there is a net decrease in Partnership Minimum Gain during any Taxable Year, each Partner shall be specially allocated items of Partnership income and gain for such Taxable Year (and, if necessary, subsequent Taxable Years) in an amount equal to such Partner's share of the net decrease in Partnership Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Partner pursuant thereto. The items to be so allocated shall be determined in accordance with Treasury Regulations

decreases such basis) and such gain or loss shall be specially allocated to the Partners in accordance with their interests in the Partnership in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Partner to whom such distribution was made in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

4. Curative Allocations. The allocations set forth in Sections 3(a) – 3(g) (collectively, the “Regulatory Allocations”) are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Partners that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Partnership income, gain, loss, or deduction pursuant to this Section 4. Therefore, notwithstanding any other provision of this Schedule (other than the Regulatory Allocations), the Tax Matters Partner shall make such offsetting special allocations of Partnership income, gain, loss, or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Partner’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Partner would have had if the Regulatory Allocations were not part of the Agreement and all Partnership items were allocated pursuant to Section 2 hereof.

5. Loss Limitation. Losses allocated pursuant to Section 2 hereof shall not exceed the maximum amount of Losses that can be allocated without causing any Partner to have an Adjusted Capital Account Deficit at the end of any Taxable Year. In the event some but not all of the Partners would have Adjusted Capital Account Deficits as a consequence of an allocation of Losses pursuant to Section 2 hereof, the limitation set forth in this Section 5 shall be applied on a Partner by Partner basis and Losses not allocable to any Partner as a result of such limitation shall be allocated to the other Partners in accordance with the positive balances in such Partner’s Capital Accounts so as to allocate the maximum permissible Losses to each Partner under Treasury Regulations Section 1.704-1(b)(2)(ii)(d).

6. Other Allocation Rules.

(a) For purposes of determining the Profits, Losses, or any other items allocable to any period, Profits, Losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Managing Partner using any permissible method under Code Section 706 and the Treasury Regulations thereunder.

(b) The Partners are aware of the income tax consequences of the allocations made by this Schedule and hereby agree to be bound by the provisions of this Schedule in reporting their shares of Partnership income and loss for income tax purposes.

(c) Solely for purposes of determining a Partner’s proportionate share of the “excess nonrecourse liabilities” of the Partnership within the meaning of Treasury Regulations Section 1.752-3(a)(3), the Partners’ interests in Partnership Profits are in proportion to their Percentage Interests. To the extent permitted by Treasury Regulations Section 1.704-2(h)(3), the Managing Partner shall endeavor to treat distributions of Net Cash Flow as having been made from the proceeds of a Nonrecourse Liability or a Partner Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Partner.

**SCHEDULE 2
DEFINED TERMS**

"Adjusted Capital Account Deficit" shall mean, with respect to any Partner, the deficit balance, if any, in such Partner's Capital Account as of the end of the relevant Taxable Year, after giving effect to the following adjustments: (1) Credit to such Capital Account any amounts that such Partner is deemed to be obligated to restore pursuant to the penultimate sentences in Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), and (2) Debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), and 1.704-1(b)(2)(ii)(d)(6). The foregoing definition of "Adjusted Capital Account Deficit" is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Capital Account" shall mean, with respect to each Partner, the capital account of such Partner, maintained as set forth in Section 1 of Schedule 1.

"Capital Contribution" shall mean, with respect to each Partner, the aggregate amount of cash and/or the initial fair market value of any property contributed to the capital of the Partnership as of the date of contribution.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and any corresponding provisions of succeeding law.

"Negative Capital Account" shall mean a Capital Account with a balance of less than zero.

"Nonrecourse Deductions" shall have the meaning set forth in Treasury Regulations 1.704-2(b)(1). The amount of Nonrecourse Deductions for a Taxable Year of the Partnership equals the net increase, if any, in the amount of Partnership Minimum Gain during that Taxable Year, determined according to the provisions of Treasury Regulations 1.704-2(c).

"Partnership Minimum Gain" shall have the same meaning as the term "partnership minimum gain" set forth in 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

"Partner Nonrecourse Debt" shall have the same meaning as the term "partner nonrecourse debt" in 1.704-2(b)(4) of the Treasury Regulations.

"Partner Nonrecourse Debt Minimum Gain" shall mean an amount, with respect to each Partner Nonrecourse Debt, equal to the Partnership Minimum Gain that would result if such Partner Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with 1.704-2(i)(3) of the Treasury Regulations.

"Partner Nonrecourse Deductions" shall have the same meaning as the term "partner nonrecourse deductions" in s 1.704-2(i)(1) and 1.704-2(i)(2) of the Treasury Regulations.

"Profit" and "Loss" shall mean, for each Taxable Year of the Partnership (or other period for which Profit or Loss must be computed) the Partnership's taxable income or loss determined in accordance with 703(a) of the Code, with the following adjustments:

(i) all items of income, gain, loss, deduction, or credit required to be stated separately pursuant to Code 703(a)(1) shall be included in computing taxable income or loss; and

L99000003238



CARLTON
LAKES

November 16, 1999

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

RE: Certificate of Amendment

Dear Division of Corporations:
Enclosed please find the following:

1. Certificate of Amendment to Articles of Organization
2. A check in the amount of \$60.00 for filing fees.

Please record and register this corporation name change in the State of Florida. If you have any questions, you may contact me at the numbers below. Thank you in advance for your cooperation.

Sincerely;

Jack Sterling, Member and Registered Agent.

000003047710
-11/17/99-01092-006
*****60.00 *****60.00

FILED
99 NOV 17 PM 4:17
SECRETARY OF STATE
TALLAHASSEE, FL 32304
UBH-18-00

**CERTIFICATE OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

**TOS DEVELOPMENT, L.L.C.
(A Florida Limited Liability Company)**

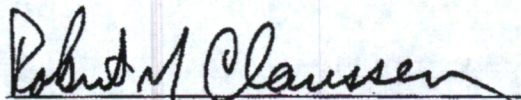
- FIRST:** The date of filing the articles of organization was June 7, 1999.
- SECOND:** The following amendment to the articles of organization were adopted by the limited liability company:
That name of this limited liability company be changed from:

TOS Development, L.L.C
Document #L99000003238

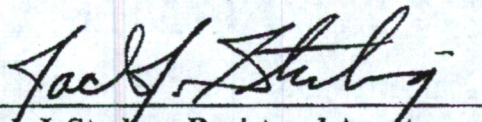
to:

MIRASOL Development, L.L.C.

Dated November 16, 1999



Robert G. Claussen, Member



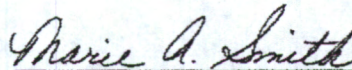
Jack J. Sterling, Registered Agent

FILED
99 NOV 17 PM 4: 17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF COLLIER

SWORN TO AND SUBSCRIBED before me this 16th day of November, 1999, by Robert G. Claussen and Jack J. Sterling, who are both personally known to me.

(SEAL)



Notary Public



Marie A. Smith
MY COMMISSION # CC260376 EXPIRES
September 25, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

Articles Of Organization For Florida Limited Liability Company

The undersigned, for the purpose of forming a Limited Liability Company under the 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 is:

TOS Development, L.L.C., hereinafter "Company".

ARTICLE II - ADDRESS

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

2405 Piper Boulevard
Naples, FL 34110

ARTICLE III - DURATION

The Company shall commence its existence on the date that these Articles of Organization are filed by the Florida Department of state. The Company's existence shall terminate not later December 31, 2020, unless the Company is earlier dissolved as provided in these Articles of Organization.

ARTICLE IV - TERMINATION OF EXISTENCE

The Company shall be dissolved upon the death, bankruptcy, retirement, insanity, resignation, expulsion or dissolution of any member or manager, or upon 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 is at least one remaining member.

ARTICLE V - 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 of 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 right to participate in the management of the business or affairs of Company or become a member unless all the other members of the Company other than the member proposing of his or her interest approve of the proposed transfer by unanimous written consent.

FILED
99 JUN -7 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "A"

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

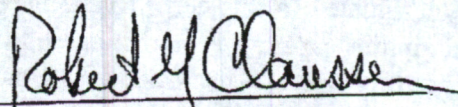
The undersigned member or authorized representatives of a member of

TOS Development, L.L.C.

certifies:

1. The above names Limited Liability Company has at least one member
2. The total amount of cash contributed by the member(s) is: \$100.00
3. If any, the agreed value of property other than cash contributed by member(s) is: \$ -0-
(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: \$100.00
(This total includes amounts from 2 and 3 above.)

**Signature of Member or
Authorized Representative of a Member:**


Robert G. Claussen

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

FILED
99 JUN -7 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**MEMBERSHIP OPERATING AGREEMENT
AND REGULATIONS FOR
MIRASOL DEVELOPMENT, L.L.C.**

THIS OPERATING AGREEMENT is entered into by CCMS Development, LLC as the "Managing Member", of the Florida Limited Company to be known as: **MIRASOL DEVELOPMENT, L.L.C.**

WITNESSETH:

That in consideration of the mutual covenants and undertakings set forth herein, and intending to be legally bound thereby, the above parties hereby agree as follows:

- 1. Formation of Limited Liability Company.** The parties hereby enter into and agree to become member, and shall collectively be known as the "member(s)", of the Florida Limited Liability Company designated above ("the Company"), pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes. For that purpose, the parties hereby adopt the Articles of Organization for the Company attached hereto as Exhibit "I" and incorporated herein by reference.
- 2. Principal Place of Business, Registered Office and Agent.** The Company's initial place of business, registered office and registered agent shall be as designated in the Articles of Organization. Thereafter, any change therein shall be at the discretion of Managing Member who shall promptly notify Member(s) of any such changes.
- 3. Purpose.** The Company is formed for the purposes of providing real estate development. The Company may engage in such other and further activities and take such further action a may be desirable to accomplish or further these purposes. The Company shall not engage in any other business without the prior written agreement of all the member(s).
- 4. Management.** The business and activities of the Company shall be managed exclusively by the Managing Member. The Managing Member shall be deemed the Chief executive, operating officer of the company. The Managing Member shall hold the exclusive voting interest in the company and have the exclusive power to adopt, alter, amend or repeal the regulations of the Company, provided that Managing Member shall have no right, power or authority to do anything inconsistent with the terms of the said Articles of this Operating Agreement without the prior written consent of member(s).
- 5. Capital Contributions.** The capital contributions to the Company made by the member(s) shall be as follows:

(a) CCMS Development, LLC	\$100.00	100%
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The capital contribution shall be made in full in cash upon the formation of the Company and such contribution shall hereinafter be referred to as a "unit interest".
- 6. Capital Accounts.** The Managing Member shall maintain an account for each member(s), which shall reflect each member's respective unit interest in the Company. Member(s) shall not be entitled to interest earnings on their capital accounts, and no member(s) shall withdraw its capital account or any portion thereof as expressly provided herein.
- 7. Allocation of Profits and Losses.** The net profits and losses of the Company shall be the net profits and losses of the Company for Federal income tax purposes as shown on the tax returns filed by the Company with the Internal Revenue Service. The net profits and losses of the Company and each item of income, gain, loss, deductions or credits entering into the computation thereof shall be allocated to the member(s) of each year in proportion to the ratio of their respective unit interest in the Company.
- 8. Cash Distributions.** The Managing Member shall cause the Company to make distributions to the member(s) which the Managing Member shall at any time reasonably determine to be in excess of the reasonable needs and obligations of the Company, all such amounts to be distributed in the following strict order of priority:
 - (a) First, to repay all member(s) loans together with accrued interest.
 - (b) Second, to the member(s) pro rata in accord with the proportion of their unit interests.

(c) The Company may merge or consolidated with one or more other business entities only with the unanimous written consent of all the member(s).

(d) Except with the written approval of all member(s), the Managing Member shall have no right, authority or power to sell, mortgage, pledge or transfer any Company asset except in-the ordinary course of business.

12. Termination of Company.

(a) The Company shall terminate on the date set forth in its Articles of Organization, or upon such earlier occurrence of the death, bankruptcy, insanity, retirement, resignation, expulsion or dissolution of any member(s), or any other event that make it unlawful for the business of the Company, unless the business of the Company is continued by written consent of all the remaining member(s), provided there is at least one remaining member.

(b) Except as set forth in (c) below, any member may resign its membership in the Company by providing written notice to the remaining members effective ninety (90) days after said notice is provided.

(c) In the event that any member(s) do not comply with the Articles of Organization, or regulation, the Managing Member shall have the right to expel the said member from the Company or to terminate the company's existence at its own and absolute discretion, effective upon written notice to the said member(s).

13. Liquidation of the Company. The Managing Member, or representative thereof, shall upon termination of the Company make a full accounting of the Company's assets and liabilities, and the assets shall thereafter be sold and the net proceeds thereof applied in the following order:

(a) The payment of the expenses of liquidation and the pro rata payment of creditors in the order of priority as determined by law, except for claims of the members on account of their capital contributions;

(b) Any claims of members for liens made by them to the Company;

(c) Any balance shall be paid to the member(s) in accordance with the positive balances in their respective capital accounts as of the date of distributions. No member with a negative balance in its capital account shall have an obligation to eliminate such negative balance.

14. Notices. Whenever any notice is required or permitted under this Agreement, such notice shall be in writing, signed by or on behalf of the member(s) giving the notice, and shall be deemed to have been given only when mailed by prepaid registered or certified mail, return receipt requested, to the person(s) to whom said notice is to be given, addressed in the case of Managing Member to the Company's current principal place of business, and in the case of member(s) to such current address as Member(s) may specify in the official records of the Company by written notice to the Company.

15. Annual Meeting. The Annual Meeting of the Company shall be held at the principal place of business of the Company, at a reasonable time and date scheduled by the Managing Member ---between January 1 and May 1 of each year.

16. Books and Records. Complete books and records accurately reflecting the accounts, business and transactions of the Company shall be maintained. All members shall have the right to inspect and examine such books at reasonable times during business hours at the Company's principal place of business, upon advance written request to Managing Member. Such financial statements as may be called for by the Managing Member shall be prepared and furnished to all member(s) together with a copy of the company's Federal income tax return and a statement showing the amounts allocated to or charged against each member's unit interest pursuant to the terms of this Agreement during and with respect to each calendar year.

17. Fiscal Year. The Company's fiscal year and taxable year shall be the calendar year ending on the 31st day of December in each year.

18. Governing Law. This Agreement and the operations of the Company will be governed by the applicable laws of the State of Florida.

MIRASOL DEVELOPMENT, L.L.C.

MANAGING MEMBER AUTHORIZATION AND AFFIRMATION

The below-signed managing member of MIRASOL DEVELOPMENT, L.L.C., a limited liability company formed under the laws of the State of Florida on June 7, 1999 and assigned Document Number L99000003238 by the Florida Division of Corporations (the "Company"), hereby provides the following authorization and affirmation:

1. CCMS DEVELOPMENT, L.L.C., a Florida limited liability company (the "Managing Member"), is the sole member of the Company.
2. The Managing Member is empowered with the sole authority to open and operate one or more bank or financial accounts on behalf of the Company.

The undersigned Managing Member, constituting the sole Member of the Company, hereby certifies that the foregoing constitutes the true and correct Managing Member Authorization and Affirmation of Mirasol Development, L.L.C.

CCMS DEVELOPMENT, L.L.C., a
Florida limited liability company

By: J.D. Nicewonder
Name: J.D. Nicewonder

Title: Managing Member

Date: 1-9-13

STATE OF Florida
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 9th day of January, 2013, by Jay D. Nicewonder Jr., who is personally known to me or who has produced (type of identification) as identification and who did (did not) take an oath.

NOTE: If a type of identification is not inserted in the blank provided, then the person(s) executing this instrument was personally known to me. If the words in the parenthetical "did not" are not circled, then the person(s) executing this instrument did take an oath.

(SEAL)

Y. Vasquez
Signature

Yolanda Vasquez
(Type or print Name of Acknowledger)

