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REFERENCE:

0174. 4839

DATE:

12-11-98

CONTACT:

CINDY HICKS

FROM:

CORPORATE & CRIMINAL RESEARCH SERVICES

103 N. MERIDIAN STREET

TALLAHASSEE, FL 32301

TELEPHONE:

222-1173

SUBJECT:

Half Moon Beach Club of
Sarasota, L.L.C.

STATE FEES PREPAID WITH CHECK # 425 FOR \$ 337.50

PLEASE FILE:

() ARTICLES OF INC.

() AMENDMENT

() DISSOLUTION

() ANNUAL REPORT

() MERGER

() WITHDRAWAL

() QUALIFICATION

() LIMITED PARTNERSHIP () ANNUAL REPORT

() FICTITIOUS NAME

() LIMITED LIABILITY

() REINSTATEMENT

() TRADEMARK/SERVICE () UCC-1

() UCC-3

PROVIDE US WITH:

() CERTIFIED COPY

() CERTIFICATE OF STATUS

() STAMPED COPY

Examiner's Initials

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

98 DEC 11 PM 12:24
SECRETARY OF STATE
DIVISION OF CORPORATIONS

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***337.50 ***337.50

ARTICLES OF ORGANIZATION
OF
HALF MOON BEACH CLUB OF SARASOTA, L.L.C.,
a Florida limited liability company

98 DEC 11 PM 12:24
SECRETARY OF STATE
DIVISION OF CORPORATIONS

ARTICLE I
NAME

The business and affairs of the Limited Liability Company shall be conducted under the name of:

HALF MOON BEACH CLUB OF SARASOTA, L.L.C.

ARTICLE II
PURPOSES AND POWERS

The Limited Liability Company may engage in any lawful activity or business permitted under the laws of the United States and the State of Florida. The Limited Liability Company has the power to do all things necessary or convenient to carry out its lawful business and affairs, including, without limitation, those powers specifically enumerated in Chapter 608 of the Florida Statutes.

ARTICLE II
DURATION; DISSOLUTION

The Limited Liability Company shall continue in existence perpetually, unless the Limited Liability Company is earlier dissolved and its affairs wound-up in accordance with the provisions of these Articles, Chapter 608 of the Florida Statutes, or under the Operating Agreement of the Members. The Limited Liability Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any event which terminates the continued membership of any Member as a matter of law, unless more than fifty percent (50%) in interest of the remaining Members consent to the continued existence of the Limited Liability Company within ninety (90) days after the occurrence of such event.

ARTICLE III
PRINCIPAL OFFICE

The street address and the mailing address of the principal place of business of the Limited Liability Company within the State of Florida shall be:

1258 N. Palm Avenue
Sarasota, Florida 34236

ARTICLE IV
INITIAL REGISTERED AGENT/OFFICE

The Limited Liability Company's registered office and its initial registered agent shall be:

Charles E. Githler, III
1258 N. Palm Avenue
Sarasota, Florida 34236

ARTICLE V
ADMITTANCE OF NEW MEMBERS

No new Member shall be admitted without the prior written consent of more than fifty percent (50%) in interest of all Members. A Member shall not so consent unless the proposed new Member shall accept, in a form satisfactory to the Managers, all the terms and conditions of the Limited Liability Company's Operating Agreement, including the representations and warranties contained therein and the proposed new Member shall have furnished the Limited Liability Company with an opinion of counsel, satisfactory in form and substance to such Members that the proposed transfer will not violate any federal or applicable state securities law and that the proposed transfer will not adversely affect the Limited Liability Company from being taxed as a partnership for federal income tax purposes.

ARTICLE VI
MANAGEMENT AND POWERS

The business and affairs of the Limited Liability Company shall be managed by one or more Managers elected by more than fifty percent in interest of the members. All such powers of the Limited Liability Company shall be exercised only by or under the authority of such Manager(s), except as otherwise provided by law, Chapter 608 of the Florida Statutes, these Articles of Organization, or the Regulations of the Limited Liability Company. The following is a list of names and addresses of the duly elected Manager(s), each to serve until their successor shall have been duly elected and qualified:

Charles E. Githler, III and
Kim K. Githler, as Tenants by
Entirety

1258 N. Palm Avenue
Sarasota, Florida, 34236

Stanley B. Kane, as Trustee of the
Stanley B. Kane Revocable Trust
U/A/D March 14, 1989

539 Norsota Way
Sarasota, FL 34242

Daniel Kane, as Trustee of the
Daniel Kane Revocable Trust
U/A/D April 6, 1989 as amended

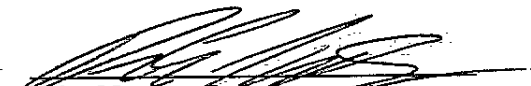
1127 Westway Drive
Sarasota, FL 34236

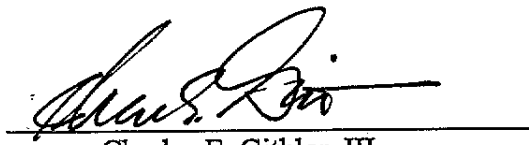
ARTICLE VII
INDEMNIFICATION

The Limited Liability Company shall indemnify the Managers and Members to the fullest extent permitted or required by the Act, as amended from time to time. The Limited Liability Company may also indemnify its employees and other representatives or agents up to the fullest extent permitted under the Chapter 608 of the Florida Statutes or other applicable law, provided that the indemnification in each such situation is first approved by a Majority of the Members.

IN WITNESS WHEREOF, these Articles of Organization have been executed as of the 9 day of December, 1998.

WITNESSES:


Print Name DIANA SCARSIAL


Charles E. Githler, III

Print Name

“MANAGING MEMBER”

CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OF THE FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

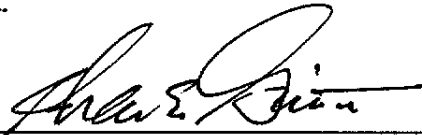
HALF MOON BEACH CLUB OF SARASOTA, L.L.C.

2. The name and the Florida street address of the registered agent are:

Charles E. Githler, III
1258 N. Palm Avenue
Sarasota, Florida 34236

Having been named 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Date: Dec 9, 1998



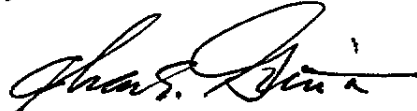
Charles E. Githler, III
Registered Agent

AFFIDAVIT OF MEMBERS AND CAPITAL CONTRIBUTIONS

The undersigned Member or Authorized Representatives of the Members of HALF MOON BEACH CLUB OF SARASOTA, L.L.C., a Florida limited liability company, hereinafter referred to as "Company," certifies as follows:

1. The above named Limited Liability Company has at least one Member;
2. The total amount of cash contributed by the Member(s) is \$2,700,000.00;
3. If any, the agreed value of property other than cash contributed by Member(s) is \$6,300,000.00; (A description of the property is attached and made a part hereto.); and
4. The total amount of cash and property contributed and anticipated to be contributed by Member(s) is \$ 9,000,000.00.

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.

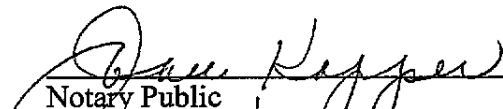


Charles E. Githler, III

"MANAGING MEMBER"

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 9th day of DECEMBER 1998 by Charles E. Githler, III, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.


Notary Public
Print Name JOAN KAPPER

My Commission Expires:



HALF MOON BEACH CLUB OF SARASOTA, L.L.C.

LIST OF PROPERTY

Property Description

All condominium parcels and unit weeks of Triton Beach Resort Condominium, a Condominium according to the Declaration of Condominium recorded in Official Record Book 1430, Pages 1342 through 1424, inclusive, and all amendments thereto, and as per plat thereof recorded in Condominium Book 16, pages 25, 25A through 25E, inclusive, and all amendments thereto, of the Public Record of Sarasota County, Florida.

All that certain lot, tract, or parcel of land situate, lying and being in Lido Beach, Sarasota, Sarasota County, Florida, with any improvements thereon, identified and described as Lots 21 and 22, SOUTH LIDO SHORES, as per plat thereof recorded in Plat Book 5, Page 20, of the Public Records of Sarasota County, Florida, and also known as the Triton Inn, a resort motel, located in Lido Beach, Sarasota County, Florida.

Street Address: 2050 Benjamin Franklin Drive, Lido Key, Sarasota Florida.