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AUTHORIZATION:	C. Woodyard	
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ARTICLES OF ORGANIZATION OF WE HOTEL REAL ESTATE L.L.C.

ARTICLE I

The name of the limited liability company is WE HOTEL REAL ESTATE L.L.C. (the "Company").

ARTICLE II

ADDRESS OF PRINCIPAL OFFICE

The mailing address and street address of the Company's principal office is 7925 South Park Place, Orlando, Florida 32819.

ARTICLE III

INITIAL REGISTERED AGENT

The name and street address of the Company's initial registered agent for service of process are:

Wendell E. Spears 7925 South Park Place Orlando, Florida 32819

Having been named as registered agent and 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.

Registered Agent's Signature

ARTICLE IV

MANAGEMENT

The Company is to be manager-managed. Management of the Company is vested in Wendell E. Spears.

ARTICLE V

INDEMNIFICATION

- A. The Company shall indemnify and hold harmless any member or manager or agent (and the heirs, executors, personal representatives, administrators or successors of such person) from and against any and all claims and demands whatsoever.
- B. Notwithstanding Section A (above), indemnification or advancement of expenses shall not be made to or on behalf of any person if a judgment or other final adjudication establishes that the actions, or omissions to act, of such person were material to the cause of action so adjudicated and constitute any of the following:
 - 1. A violation of criminal law, unless the manager, managing member, officer, employee, or agent had no reasonable cause to believe such conduct was unlawful.
 - 2. A transaction from which the manager, managing member, officer, employee, or agent derived an improper personal benefit.
 - 3. In the case of a manager or managing member, a circumstance under which the liability provisions of Section 608.426 of the Florida Statutes are applicable.
 - 4. Willful misconduct or a conscious disregard for the best interests of the limited liability company in a proceeding by or in the right of the limited liability company to procure a judgment in its favor or in a proceeding by or in the right of a member.
- C. In addition, such manager, managing member, officer, employee or agent (and the heirs, executors, personal representatives, administrators or successors of such persons) shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such person in advance for final disposition, to the fullest extent authorized by applicable law.

- D. The right to indemnification contained in this article shall be a contract right and shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the articles of organization or operating agreement of the Company, agreement or otherwise.
- E. Any repeal or amendment of this Article by the members of the Company shall not adversely affect any right or protection of any person covered under this Article existing at the time of such repeal or amendment.

Dated as of the 44 day of February, 2000.

Wendell E. Spears, Member