



THE UNITED STATES
CORPORATION
COMPANY

000000005844

ACCOUNT NO. : 072100000032

REFERENCE : 705074 82724A

AUTHORIZATION :

COST LIMIT : \$ 125.00

Patricia Pizito

ORDER DATE : May 22, 2000

ORDER TIME : 10:21 AM

ORDER NO. : 705074-005

CUSTOMER NO: 82724A

900003261549--5

CUSTOMER: Ms. Diane Whitacre
MORRISON & CONROY
MORRISON & CONROY
3838 Tamiami Trail North
Suite 402
Naples, FL 34103-3507

DOMESTIC FILING

NAME: SPYGLASS/JED, L.L.C.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janine Lazzarini

EXAMINER'S INITIALS:

SECRETARY OF STATE
TALLAHASSEE FLORIDA

00 MAY 22 PM 12:17

FILED

RECEIVED

00 MAY 22 AM 11:29

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
SPYGLASS / JED, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I
NAME**

The name of this limited liability company is SPYGLASS / JED, L.L.C., referred to in these Articles of Organization as the "Company."

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The principal office and mailing address of the Company is 325 Sedgwick Court, Naples, Florida 34109. The Company's registered agent is J. Thomas Conroy, III, whose office is located at 3838 Tamiami Trail North, Suite 402, Naples, Florida 34103.

**ARTICLE III
DURATION**

The Company shall have perpetual duration.

**ARTICLE IV
ORGANIZER**

The organizer of the Company is Joseph E. D'Jamoos, who is a natural person at least eighteen (18) years old.

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**ARTICLE V
PURPOSE AND POWERS**

This Company is organized with a general business purpose, has all powers provided by law and may use those powers to any lawful purpose.

**ARTICLE VI
MANAGEMENT**

The Company is to be managed by the members as further provided in the Company's operating agreement. No member other than the managing members are agents of the Company or have the authority to make any contracts, enter into any transactions, or make any commitments on behalf of the Company, each of whom, individually shall have that authority. The name and address of the managing members are:

Joseph E. D'Jamoos
325 Sedgwick Court
Naples, Florida 34109

Spyglass, LLC
c/o G. Donald Love
1100 Spyglass Lane
Naples, Florida 34102

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**ARTICLE VII
ADMISSION OF NEW MEMBERS**

The Company may admit new members as provided in the Company's operating agreement.

ARTICLE VIII DISSOLUTION

Section 8.01 Dissolution and Dissolution Avoidance Following the Dissociation of a Member

(a) Dissociation Defined. "Dissociation of a member" or "dissociation" occurs when the Company has notice or knowledge of an event that has terminated a member's continued membership in the Company.

(b) Means of Avoiding Dissolution Following Member Dissociation.

(i) To avoid dissolution under this Section 9.01(b), the Company must have at least two (2) remaining members. If a dissociation leaves the Company with only one (1) remaining member, that member may admit an additional member.

(ii) In addition to any means for avoiding dissolution provided by statute, dissolution is avoided upon the dissociation of a member if, within five (5) days of the dissociation, consent to avoid dissolution is obtained from all of the remaining members. The consent may be by vote at a properly called member meeting, or in writing.

ARTICLE IX DISTRIBUTIONS

Section 9.01 Interim Distributions

The Company may make interim distributions of property to its members as agreed by all of the members.

Section 9.02 Winding-Up Distributions

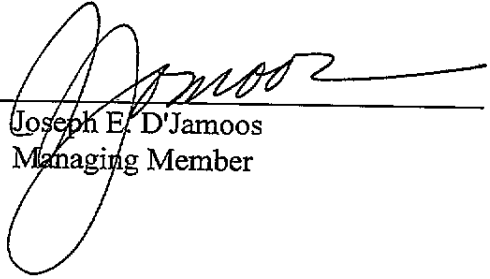
The Company may make winding-up distributions of property to its members as agreed by all of the members.

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ARTICLE X
RELATIONSHIP OF ARTICLES OF ORGANIZATION TO
OPERATING AGREEMENT

If a provision of these Articles of Organization differs from a provision of the Company's operating agreement, then, to the extent allowed by law, the operating agreement will govern.

Executed this 17th day of May, 2000.

By: 
Its: Managing Member

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE / REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: SPYGLASS / JED, L.L.C.
2. The name and address of the registered agent and office is:

J. Thomas Conroy, III
Morrison & Conroy, P.A.
3838 Tamiami Trail North, Suite 402
Naples, Florida 34103

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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 accept the obligations of my position as registered agent.

(Signature)

May 17th, 2000