CAPITAL COLLECTION OF A 17 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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or Club Esprit II, 1C.	100003352331——6 -08/10/0001062003 ****155.00 ****155.00
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ARTICLES OF ORGANIZATION

FOR CLUB ESPRIT III, L.L.C.

A FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Club Esprit III, L.L.C.

ARTICLE II - Address:

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

c/o Fred R. Tuerpe 525 One Center Boulevard Club Esprit Apartment Suites Altamonte Springs, Florida 32701

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be perpetual until it is dissolved and its affairs wound up in accordance with the Operating Agreement duly adopted by this Limited Liability Company and the Florida Statutes.

ARTICLE IV - Management:

The Limited Liability Company is to be a manager-managed company. The initial manager shall be:

Fred R. Tuerpe
525 One Center Boulevard
Club Esprit Apartment Suites
Altamonte Springs, Florida 32701

SECRETARY OF STATE OF STATE OF CORPORATIONS

ARTICLE V - Purpose:

This Limited Liability Company shall have the right to operate for any lawful purpose permitted under the laws of the State of Florida.

ARTICLE VI - Admission of Additional Members:

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be as set forth in the Operating Agreement duly adopted by this Limited Liability Company.

ARTICLE VII - Members Rights to Continue Business:

The right, if given, of the remaining members of this Limited Liability Company to continue the business on the death, retirement, resignation, exclusion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company shall be by unanimous agreement as provided in the Operating Agreement duly adopted for the Limited Liability Company.

ARTICLE VIII - Registered Agent

Charles E. Garris, whose street address is 817 Beachland Boulevard, Vero Beach, Florida 32963, is appointed as the initial Registered Agent, for service of process, in this State for this Limited Liability Company.

> (In accordance with §608.408(3), Florida Statutes, the execution of this affidavit constitutes and affirmation under the penalties of perjury that the fact stated herein are true.)

> FRED R. TUERPE, authorized Representative

for Foelske Investments, L.C.

STATE OF FLORIDA COUNTY OF SEMINOLE

	Sworn to and subscribed b	efore me by FRI	ED R. TUERI	PE this <u>S</u>	day of [Jusus	<u>}</u>
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	KATHERINE M. NITKOWSKI NOTARY S My Comm Exp. 5/5/2002 No_CC 739907 14 Fersonally Known 1 Other L.D		. 1	· · · · · · · · · · · · · · · · · · ·	- vud		
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	Personally known Type of identification pro		entification				

CONSENT OF REGISTERED AGENT

Having been named as Registered Agent for this Limited Liability Company at the registered office designated in the foregoing Articles of Organization, the undersigned is familiar with and accepts the obligations of this designation as provided for in Chapter 608 of the Florida Statutes.

Dated this S day of / fugure, 2000

CHARLES E. GARRIS Registered Agent

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