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HARRY G. McCONNELL
Of Counsel

February 14, 2001

Via UPS Next Day Air

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

900003707349--2
-02/16/01--01087--005
****155.00 ****155.00

Re: Foley Condominium Constructors, L.L.C.

Gentlemen:

Enclosed is original and one copy of Articles of Organization for filing. Also enclosed is our firm check in the amount of \$155.00 in payment of the filing fee, registered agent fee and fee for certified copy.

Please provide a certified copy of the Articles at your earliest convenience.

Thank you.

Very truly yours,



William E. Loucks

WEL/gr
Enclosures

FILED
00 FEB 16 PM 11:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION

of

FOLEY CONDOMINIUM CONSTRUCTORS, L.L.C.

A Florida Limited Liability Company

The undersigned member, on behalf of the members of the within named limited liability company, hereby forms this limited liability company (hereinafter referred to as "this company") under the provisions of the Florida Limited Liability Company Act.

ARTICLE 1

NAME

The name of this company is FOLEY CONDOMINIUM CONSTRUCTORS, L.L.C.

ARTICLE 2

TERM OF EXISTENCE

The term of existence of this company is perpetual. The date and time at which the existence of this company begins is the date and time of filing of these articles of organization by the Department of State of the State of Florida.

ARTICLE 3

PURPOSE

The purpose for which this company is organized is to engage in any or all lawful acts or activities in which limited liability companies may engage under the Florida Limited Liability Company Act or under the laws of any other jurisdictions in which this company may conduct business. This company shall be authorized to conduct and transact any business and engage in any activity that is either lawfully authorized or not prohibited by law and, by way of illustration and not limitation, to invest the funds of this limited liability company in real estate, mortgages, stocks, bonds or any other type of investments, and to own real and personal property necessary or appropriate for the conduct or transaction of any such business or activity; to do anything necessary and proper for the accomplishment or furtherance of any of the purposes of this company enumerated in these articles of organization or any amendment thereof, and to do any act necessary or incidental to the protection and benefit of this company; and in general, either alone or in association with other limited liability companies, corporations, partnerships, individuals, or other entities, to carry on any lawful pursuit necessary or incidental to the accomplishment or furtherance of the purposes of this company.

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TALLAHASSEE, FLORIDA

ARTICLE 4

PRINCIPAL OFFICE

The mailing address and street address of the principal office of this company are:

Mailing address: 735 Fentress Blvd.
Daytona Beach, FL 32114

Street address: 735 Fentress Blvd.
Daytona Beach, FL 32114

ARTICLE 5

REGISTERED AGENT; REGISTERED OFFICE

The name and street address of the initial registered agent of this company in the State of Florida are as follows:

Name: Arthur Simpson
Street Address: 735 Fentress Blvd.
Daytona Beach, Florida 32114

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TALLAHASSEE, FLORIDA

ARTICLE 6

ADMISSION OF ADDITIONAL MEMBERS

The members of this company are given the right to admit additional members upon the condition that each new member is approved for admission by vote or consent in writing of not fewer than one hundred percent (100%) of the members then existing.

ARTICLE 7

CONTINUATION OF BUSINESS

The remaining members of this company are given the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member.

ARTICLE 8

MANAGEMENT

This company is to be managed by one or more managers. The name and address of the manager who is to serve as such until the first annual meeting of members or until his successor or successors are elected and qualify are as follows:

Name: Constructors Management, Inc., a Florida corporation

Address: 725 Fentress Blvd.
Daytona Beach, FL 32114

Any manager of this company may also be a member of this company.

EXECUTION

The undersigned member of this limited liability company executes these articles of organization this 31st day of January, 2001

Constructors Management, Inc., a Florida corporation

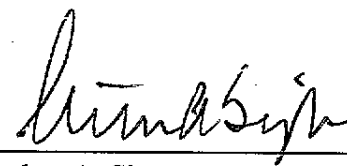
By: 
Arthur A. Simpson, Its President

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**STATEMENT OF ACCEPTANCE OF
APPOINTMENT AS REGISTERED AGENT**

Having been appointed as registered agent for the above named limited liability company at the street address stated in the foregoing articles of organization, I hereby accept such appointment 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, Fla. Stat.

Dated: January 31, 2001.


Arthur A. Simpson