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THE UNITED STATES CORPORATION

ACCOUNT NO.: 072100000032

REFERENCE:

119278 6258A

AUTHORIZATION:

COST LIMIT: \$ 125.00

ORDER DATE: April 18, 2001

ORDER TIME: 11:44 AM

ORDER NO. : 119278-005

900004016139--1

CUSTOMER NO: 6258A

CUSTOMER: William L. Owens, Esq

Bond Schoeneck & King, P.a.

Suite 250

4001 Tamiami Trail North

Naples, FL 34103

DOMESTIC FILING

NAME:

BAYSHORE LAND DEVELOPMENT LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION

CERTIFICATE OF LIMITED PARTNERSHIP

ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY

__ PLAIN STAMPED COPY

_ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Sandra Mathis - EXT. 1165

EXAMINER'S INITIALS:

ARTICLES OF ORGANIZATION

OF

BAYSHORE LAND DEVELOPMENT LLC

Article 1. Name

The name of the Limited Liability Company is:

Bayshore Land Development LLC



Article 2. Principal Office

The mailing address of the principal office of the Limited Liability Company is c/o Russell V. Rosen, 2329 9th Street North, Naples, Florida 34103. The street address of the principal office of the Limited Liability Company is c/o Russell V. Rosen, 2329 9th Street North, Naples, Florida 34103.

Article 3. Initial Registered Agent and Office

The name of the initial registered agent of the Limited Liability Company is Russell V. Rosen. The street address of the initial registered agent of the Limited Liability Company is c/o Russell V. Rosen, 2329 9th Street North, Naples, Florida 34103.

Article 4. Statement of Management

The Limited Liability Company shall be managed by one or more Managers in accordance with the Operating Agreement of the Limited Liability Company. Therefore, the Limited Liability Company is a manager-managed company. Russell V. Rosen, as an authorized representative of a Member of the Limited Liability Company, is authorized to execute these Articles of Organization and file them with the Florida Department of State.

Article 5. Commencement of Existence

The Limited Liability Company's existence shall begin at the date and time when these Articles of Organization are filed with the Florida Department of State.

Article 6. Operating Agreement

These Articles of Organization and the Florida Limited Liability Company Act shall be deemed to be the Operating Agreement of the Limited Liability Company unless and until the Limited Liability Company otherwise adopts additional or inconsistent provisions in connection with any matters permitted to be addressed in the Operating Agreement.

Article 7. Amendment

The Limited Liability Company reserves the right to amend or repeal any provisions contained in these Articles of Organization or any amendment to them in accordance with the Operating Agreement of the Limited Liability Company, and any right conferred upon the Members or Managers is subject to this reservation.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Organization on this 17th day of April, 2001.

Russell V. Rosen

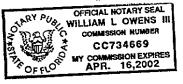
Authorized Representative of a Member

STATE OF FLORIDA)
)
COUNTY OF COLLIER) ss.

The foregoing instrument was acknowledged before me this 17th day of April, 2001 by RUSSELL V. ROSEN who is personally known to me (or who produced as identification) and who acknowledged to and before me that he executed the instrument for the purposes therein expressed.

Notary Public

My Commission Expires:



ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as registered agent of Bayshore Land Development LLC which is contained in the foregoing Articles of Organization. I am familiar with, and accept, the obligations of such a position as provided for under Chapter 608, Florida Statutes.

Dated this 17th day of April, 2001.

Russell V. Rosen Registered Agent