



THE UNITED STATES
CORPORATION
COMPANY

LD1000 009210

ACCOUNT NO. : 072100000032

REFERENCE : 178836 7234920

AUTHORIZATION :

Patricia Pizito

COST LIMIT : \$ 155.00

ORDER DATE : June 8, 2001

ORDER TIME : 10:05 AM

ORDER NO. : 178836-005

CUSTOMER NO: 7234920

700004383357--5

CUSTOMER: Mr. Don Lester
Century Holdings Of Collier
County Inc.
801 Laurel Oak Drive
Suite 400
Naples, FL 34108

DOMESTIC FILING

NAME: PICAYUNE POWER COMPANY, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder - EXT. 1118
EXAMINER'S INITIALS:

DB
0801

RECEIVED
OFFICE OF THE
CLERK OF THE
SUPREME COURT
JUL 10 2001

2001 JUN -8 AM 10:41

TO AGENTS
SUFFICIENCY OF FILING

01 JUN -8 AM 11:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVE
AND
FILED

ARTICLES OF ORGANIZATION
OF
PICAYUNE POWER COMPANY, LLC

The undersigned, desiring to form a limited liability company (the "Company") under Chapter 608 of the Florida Statutes (the "Act") does hereby state the following:

ARTICLE I

Name

The name of the Company shall be Picayune Power Company, LLC.

ARTICLE II

Purpose

The Company is formed for any purpose or purposes for which a limited liability company may be formed pursuant to the Act.

ARTICLE III

Principal Place of Business

The initial mailing address and street address of the principal office of the Company shall be 801 Laurel Oak Drive, Suite 400, Naples, Florida 34108.

ARTICLE IV

Registered Office and Registered Agent

The name of the initial registered agent of the Company is Donald E. Lester, and the street address of the initial registered agent is 801 Laurel Oak Drive, Suite 400 Naples, Florida 34108.

ARTICLE V

Effective Date

The Company's effective date of existence shall be the date of filing of these Articles of Organization.

ARTICLE VI

Duration

The Company's duration shall be perpetual.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLE VII
Initial Matters

The Company will be managed by a manager or managers and is, therefore, a manager-managed company.

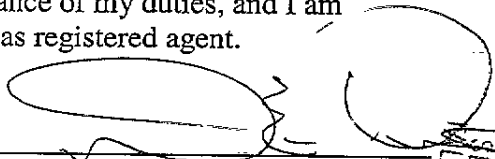
IN WITNESS WHEREOF, the undersigned, being a member of the Company hereinbefore named, for the purpose of forming a limited liability company under the Act has executed these Articles of Organization as of the 7th day of JUN, 2001.

Century Holdings of Collier County, Ltd., a
Florida limited partnership, its
Managing Member

By: Waterford Management, Inc. a
Florida corporation, its corporate
General partner

By: 
Donald E. Lester, its President

I, Donald E. Lester, having been designated to act as registered agent and to accept service of process for the above stated limited liability company at the place designated in the Articles of Organization, 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.


Donald E. Lester
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA