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ACCOUNT NO. : 072100000032

REFERENCE : 192613 3487A

AUTHORIZATION : *Patricia Pigito*

COST LIMIT : \$ 125.00

ORDER DATE : June 20, 2001

ORDER TIME : 9:38 AM

ORDER NO. : 192613-005

CUSTOMER NO: 3487A

CUSTOMER: Tami Dalgaard, Legal Asst
Icard Merrill Cullis Timm
Furen & Ginsburg, PA
Suite 600
2033 Main Street
Sarasota, FL 34237

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DOMESTIC FILING

NAME: JFB HOTEL III, LLC

EFFECTIVE DATE:

____ ARTICLES OF INCORPORATION
____ CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX PLAIN STAMPED COPY
____ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Betty Young - EXT. 1112

EXAMINER'S INITIALS: _____

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01 JUN 20 AM 11:42

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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01 JUN 20 AM 10:43

DEPT. OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

L01-9870
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**ARTICLES OF ORGANIZATION
OF
JFB HOTEL III, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

**ARTICLE I
NAME**

The name of the limited liability company shall be JFB Hotel III, LLC ("Company").

**ARTICLE II
PURPOSE AND POWER**

The purpose for which the Company is organized is to own, operate and manage property, real, personal and mixed, of any kind or nature, and to otherwise conduct any lawful business to promote any lawful purpose, and to engage in any lawful act or activity, for which limited liability companies may be organized under the Florida Limited Liability Company Act, including, but not limited to, the purchase, development, sale, service, lease and management of personal and real properties of all kinds and descriptions.

The Company shall have the powers provided for a limited liability company under the Florida Limited Liability Company Act, and by applicable law. All such powers shall be exercised by or under the authority of, and the business and affairs of this Company shall be managed under the direction of the managers of the Company.

**ARTICLE III
MAILING ADDRESS AND PRINCIPAL OFFICE**

The mailing address and street address of the principal office of the Company shall be 2033 Main Street, Suite 600, Sarasota, Florida 34237.

**ARTICLE IV
INITIAL REGISTERED AGENT AND REGISTERED OFFICE**

The name and street address of the initial registered agent of the Company in the State of Florida is:

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TALLAHASSEE, FLORIDA

J. Geoffrey Pflugner
2033 Main Street, Suite 600
Sarasota, Florida 34237

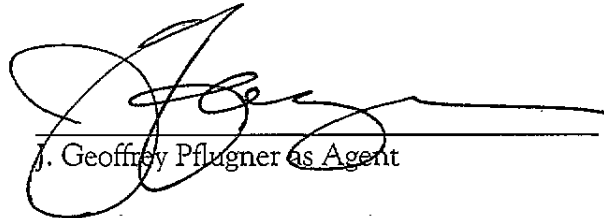
**ARTICLE V
MANAGEMENT**

The Company is to be a manager-managed company.

**ARTICLE VI
OPERATING AGREEMENT**

The Operating Agreement entered into by the members of the Company, and any amendments or restatements thereof, shall be in writing. No oral agreement among any of the members or managers of the Company shall be deemed or construed to constitute any portion of, or otherwise affect the interpretation of, the Operating Agreement of the Company, as amended and in existence from time to time.

IN WITNESS WHEREOF, the undersigned member (or authorized representative) has executed these Articles of Organization at Sarasota, Florida, as of June 19,, 2001.


J. Geoffrey Pflugner as Agent

FAUSERS\JGP\GPC\CLIENTS\J\FB\HOTELS\FB-3.wpd

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**CERTIFICATE OF DESIGNATION OF J. GEOFFREY PFLUGNER
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES,
THE LIMITED LIABILITY COMPANY DESCRIBED BELOW 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:

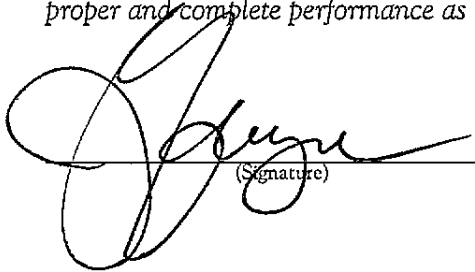
JFB HOTEL III, LLC

2. The name and address of the registered agent and office is:

J. Geoffrey Pflugner
2033 Main Street, Suite 600
Sarasota, Florida 34237

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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 as registered agent.


(Signature)

6/19/01
(Date)