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ACCOUNT NO. : 072100000032

REFERENCE : 580408 12000A

AUTHORIZATION : *Patricia Pizeto*

COST LIMIT : \$ 125.00

ORDER DATE : December 5, 2001

ORDER TIME : 1:27 PM

ORDER NO. : 580408-005

CUSTOMER NO: 12000A

000004706910--9

CUSTOMER: Renee Ann Winslow, Legal Asst
Robert Lee Shapiro, P.a.

Suite 272
2401 Pga Boulevard
Palm Beach Gard, FL 33410

DOMESTIC FILING

NAME: PALM BEACH V, 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: Deborah Schroder - EXT. 1118

EXAMINER'S INITIALS:

APPROVED
AND
FILED
01 DEC -5 PM 3:06 RECEIVED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
DIVISION OF CORPORATE FILINGS
TALLAHASSEE, FLORIDA
12501

ARTICLES OF ORGANIZATION
OF
PALM BEACH V, 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 PALM BEACH V, LLC ("Company").

ARTICLE II – ADDRESS

The mailing address and street address of the principal office of the Company shall be 8668 S.E. Oleander Street, Hobe Sound, Florida 33455.

ARTICLE III – DURATION

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall be perpetual unless the company is earlier dissolved as provided in the Company's Operating Agreement ("Operating Agreement").

ARTICLE IV – REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida is Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301.

ARTICLE V – CAPITAL CONTRIBUTIONS

Each member shall not be required to make any cash contributions to the Company, except pursuant to the Operating Agreement.

ARTICLE VI – ADMISSION OF NEW MEMBERS

Except as otherwise set forth in the Operating Agreement, no additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company. A member may transfer his or her interest in the Company as set forth in the Operating Agreement.

ARTICLE VII – TERMINATION OF EXISTENCE

So long as the Company continues to have at least one (1) remaining Member, the death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member or the occurrence of any other event that terminates the continued membership of any Member shall not cause the Company to be dissolved, and, upon the occurrence of any such event, the Company shall be continued without dissolution.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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AND
FILED

ARTICLE VIII – MANAGEMENT


The Company is to be managed by one manager or more manager and is, therefore, a manager – managed company. The Operating Agreement may contain any provision for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.


James C. Roets, Manager

ACCEPTANCE OF REGISTERED AGENT
DESIGNATED IN ARTICLES OF ORGANIZATION

The undersigned, being the person named in the Articles of Organization of PALM BEACH V, LLC, as the registered agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in the Articles of Organization, and accepts the appointment as registered agent and hereby agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accept the obligations of the position of registered agent.

Corporation Service Company

By: 
Print Name and Title: _____

Laura R. Dunlap
as its agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED