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POTTSSWOOD SPOTTSWOOD SPOTTSWOOD
ATTORNEY AT LAW
500 FLEMING STREET
POST OFFICE BOX 1900
KEY WEST, FLORIDA 33041-1900

JOHN M. SPOTTSWOOD, JR.
WILLIAM B. SPOTTSWOOD

OF COUNSEL:
JOHN M. SPOTTSWOOD (1920-1975)

TELEPHONE
305 - 294 - 9556
TELECOPIER
305-292-1982

July 30, 2002

Division of Corporations
Secretary of State
409 E. Gaines Street
Tallahassee, Florida 32301

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-07/31/02--01030--008
***155.00 ***155.00

RE: 1420 Simonton, L.C.

Dear Sir:

Please find enclosed the Articles of Organization for the above-referenced limited liability company. I have also enclosed my check in the amount of \$155.00 as payment for the filing fees for the Articles of Organization, the registered agent and a certified copy of the documents. If I can be of any further assistance to you concerning this matter, please call me at the above number.

Thanking you for your assistance in this matter, I am

Sincerely,

JOHN M. SPOTTSWOOD, JR.

JMSjr/rrg

Enclosures
Federal Express

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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JR



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

August 1, 2002

JOHN SPOTTSWOOD, JR.
PO BOX 1900
KEY WEST, FL 33041-1900

SUBJECT: 1420 SIMONTON, L.C.
Ref. Number: W02000022172

We have received your document for 1420 SIMONTON, L.C. and your check(s) totaling \$155.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain both the street address of the principal office and the mailing address of the entity.

The registered agent must sign accepting the designation.

If you have any questions concerning the filing of your document, please call (850) 245-6020.

Tammi Cline
Document Specialist

Letter Number: 002A00046285

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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SPOTTSWOOD, SPOTTSWOOD AND SPOTTSWOOD

ATTORNEYS AND COUNSELORS AT LAW

500 FLEMING STREET

POST OFFICE BOX 1900

KEY WEST, FLORIDA 33041-1900

JOHN M. SPOTTSWOOD, JR.

WILLIAM B. SPOTTSWOOD

OF COUNSEL:

JOHN M. SPOTTSWOOD (1920-1975)

August 12, 2002

TELEPHONE

305 - 294 - 9556

TELECOPIER

305-292-1982

Ms. Tammi Cline
Document Specialist
Division of Corporations
Secretary of State
409 E. Gaines Street
Tallahassee, FL 32301

RE: 1420 Simonton, L.C.

Dear Ms. Cline:

Enclosed you will find the original and one copy of the Articles of Organization on the above referenced for filing with your office. I have also enclosed a copy of your letter dated August 1, 2002, and a Federal Express envelope for you to return the certified copy. If I can be of any further assistance to you concerning this matter, please do not hesitate to call me or my secretary, Robin Gedmin.

Thanking you for your assistance with this matter, I am,

Sincerely,


JOHN M. SPOTTSWOOD, JR.

JMSjr/rrg

Enclosures
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TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION OF 1420 SIMONTON , L.C.

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **1420 SIMONTON, L. C.**, and its principal office street address shall be located at 24 Hilton Haven Drive, City of Key West, County of Monroe, State of Florida, 33040; but, it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address shall be the same as that set forth above, 24 Hilton Haven Drive, Key West, FL 33040.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes, but specifically to engage in real estate brokerage and development.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association,

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TALLAHASSEE, FLORIDA

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partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of the members of this limited liability company and the business and affairs of this limited liability company shall be managed under the direction of the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a majority vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

The company shall be managed by one (1) manager in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the person who shall serve as manager, until a successor is elected and qualified is as follows:

MARK ROSSI

24 Hilton Haven Drive
Key West, Florida 33040

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TALLAHASSEE, FLORIDA

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ARTICLE V

MEMBERSHIP RESTRICTIONS

No additional members shall be admitted to the company except with written unanimous consent of all the members of the company and on such terms and conditions as shall be determined by all the members, including but not limited to contributions required of the new members.

A member's interest in the limited liability company may not be sold or otherwise transferred except with the unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on the unanimous consent of the remaining members.

ARTICLE VI

CAPITAL CONTRIBUTIONS

No initial capital contributions shall be required by the members, except that Sue Ellen Spencer shall contribute her brokerage license to the limited liability company.

Additional capital contributions will be made as required for investment or other business purposes, as determined by unanimous consent of the members. Members will make contributions in shares to be determined by unanimous consent of the members.

ARTICLE VII

PROFITS AND LOSSES

- (a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits specified as follows:

Mark Rossi	100%
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The distributive share of the profits shall be determined and paid to the members by the unanimous consent of the members.

- (b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares.

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CLERK OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VIII

DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

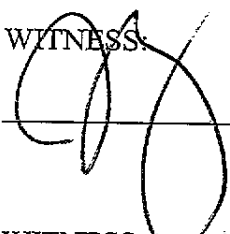
The address of the initial registered office of the limited liability company is 24 Hilton Haven Drive, Key West, County of Monroe, State of Florida, 33040, and the name of the company's initial registered agent at that address is Mark Rossi.


The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of 1420 SIMONTON, L.C.

Executed by the undersigned on this 30th day of July, 2002.

WITNESS:

MEMBER





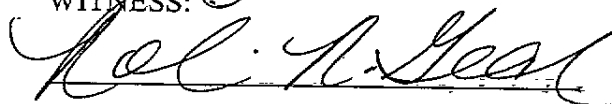
MARK ROSSI

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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WITNESS:

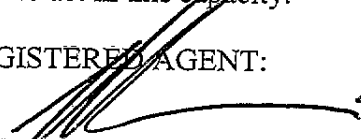


Having been named as registered agent to accept service of process for the above stated limited liability company, at the place designated in these Articles of Organization, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

WITNESS:

REGISTERED AGENT:





MARK ROSSI