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FILED
03 JUN 27 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**Carole Larson
CL INVESTMENT OPPORTUNITIES, L.L.C.
400 Bath Club Blvd. South
North Redington Beach, FL 33708**

June 1, 2003

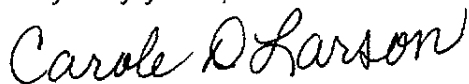
Secretary of State
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: CL INVESTMENT OPPORTUNITIES, L.L.C.

Dear Sir or Madam:

Enclosed please find the original and one copy of Articles of Organization, together with a check in the amount of \$155.00. This represents the cost of the Filing Fees, Certified Copy of Articles of Organization and Fee for Registered Agent Designation for the above-named organization.

Very truly yours,



Carole Larson
CL INVESTMENT OPPORTUNITIES, L.L.C.

Enclosures

check stapled here

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY
COMPANY**

of

CL INVESTMENT OPPORTUNITIES, L.L.C.

The undersigned subscriber to these Articles of Organization, a natural person competent to contract, hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I - ORGANIZATION NAME

The name of the organization is CL INVESTMENT OPPORTUNITIES, L.L.C.

ARTICLE II - DURATION

The limited liability company shall exist perpetually unless dissolved according to Florida law.

ARTICLE III - PURPOSE

The limited liability company is organized for the purpose of engaging in any activities or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV – ORGANIZATION OFFICE

The organization's principal office and mailing address shall be as follows:

400 Bath Club Blvd. South
North Redington Beach, FL 33708

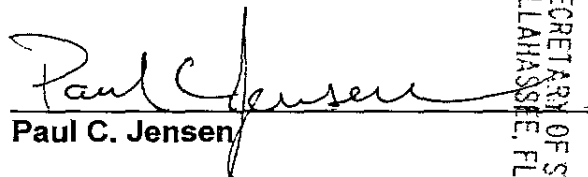
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ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT & REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the Initial Registered Office and Agent of this Organization is:

Paul C. Jensen
5625 Central Avenue
St. Petersburg, FL 33710

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 of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.


Paul C. Jensen

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VI - MANAGING MEMBERS

This organization shall have one (1) managing member initially. The number of managing members may be either increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The name and address of the initial managing member of the organization is as follows:

Carole Larson
400 Bath Club Blvd. South
North Redington Beach, FL 33708

Managing Member

ARTICLE VII - SIGNER

The name and address of the person signing these Articles of Organization is as follows:

Carole Larson
400 Bath Club Blvd. South
North Redington Beach, FL 33708

ARTICLE VIII – MANAGEMENT

The Limited Liability Company is to be managed by one or more managing members and is, therefore, a member – managed company.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Organization this 1st day of June, 2003.

Carole D Larson
Carole Larson

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared Carole Larson, who has produced FL Driver License as identification, who executed the foregoing Articles of Organization, and who acknowledged before me that she executed these Articles of Organization.

IN WITNESS WHEREOF, I have hereunto affixed my hand and seal, in the State and County aforesaid, this 1st day of June, 2003.

Sharon L. Reeger
Notary Public
My Commission Expires:

