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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

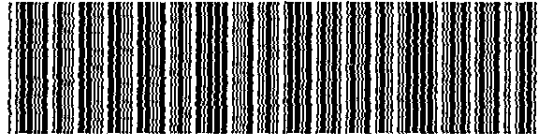
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

J. BRYAN NOV 5 2003

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Florida Club Realty, LLC
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

William C. Fowler
(Name of Person)

JS Capital Management, Inc.
(Firm/Company)

851 SE Monterey Commons Blvd.
(Address)

Stuart, FL 34996
(City/State and Zip Code)

For further information concerning this matter, please call:

William C. Fowler at (772) 283-3838 X27
(Name of Person) (Area Code & Daytime Telephone Number)

STREET ADDRESS:
Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

*Encl. Check for \$160.00
Filing Fee
Designation of RA
Certified Copy
Certificate of Status*

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TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION OF
Florida Club Realty, LLC**

ARTICLE I – Name:

The name of the Limited Liability Company is: Florida Club Realty, LLC (the “Company”).

ARTICLE II – Address:

The mailing and street address of the principal office of the Company is: 9014 SW Old Royal Drive, Stuart, Florida 34997.

ARTICLE III – Duration:

The period of duration for the Company shall be perpetual.

ARTICLE IV – Management:

The Company is to be managed by the managing member, the name and address of which is:

JS Capital Management, Inc.
851 SE Monterey Commons Blvd.
Stuart, FL 34996

ARTICLE V – Admission of Additional Members:

Members shall have the right to admit additional members as set forth in the Operating Agreement by and among the Company and its members, as amended from time to time, or as otherwise provided by the Florida Limited Liability Act.

ARTICLE VI – Members’ Rights to Continue Business:

The death, retirement, resignation, expulsion, dissolution, bankruptcy, dissociation or withdrawal 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 or its affairs to be wound-up, and upon the occurrence of any such event the Company shall be continued without dissolution and without any affirmative action or requirement on the part of the members.

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TALLAHASSEE, FLORIDA

MANAGING MEMBER:

JS CAPITAL MANAGEMENT, INC.,
a Florida corporation

By:

 J.P.
William C. Fowler, Vice President

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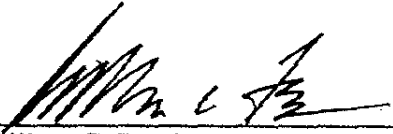
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TALLAHASSEE, FLORIDA

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507
FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY
ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, 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: Florida Club Realty, LLC.
2. The address of the registered agent and office is: WILLIAM C. FOWLER,
851 SE Monterey Commons Blvd., Stuart, Florida 34996.

*Having been named as registered agent and to accept service of process for the above
stated limited liability company at the place designated by 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 the obligations of my position as a
registered agent.*



William C. Fowler, Registered Agent

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