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Rebecca Saferstein
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EMAIL: RASAFERSTEIN@sgrlaw.com

December 19, 2003

VIA FEDERAL EXPRESS

Registration Section
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

RE: Eitel Time Investments, LLC (the "LLC")

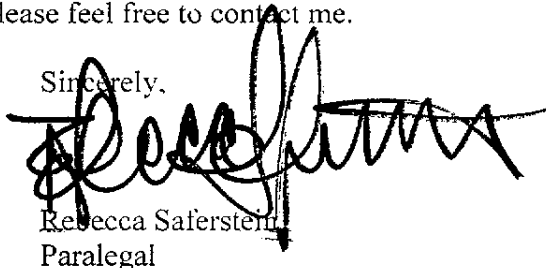
Dear Sir or Madam:

Enclosed please find the following items for filing:

1. An original and a copy of the Articles of Organization;
2. A check, in the amount of \$125.00, made payable to the Florida Department of State, for the applicable filing fees.

If further information is needed, please feel free to contact me.

Sincerely,



Rebecca Saferstein
Paralegal

Enclosures

cc: Arthur Jay Schwartz, Esq.

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TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Eitel Time Investments, 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:

Rebecca Saferstein, Paralegal
(Name of Person)

Smith, Gambrell & Russell, LLP
(Firm/Company)

Suite 3100, Promenade II, 1230 Peachtree St., N.E.
(Address)

Atlanta, Georgia 30309-3592
(City/State and Zip Code)

For further information concerning this matter, please call:

Rebecca Saferstein at (404) 815-3721
(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

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

ARTICLE I - Name:

The name of the Limited Liability Company is:

Eitel Time Investments, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

1100 Grand Isle Drive

Naples, Florida 34108

Mailing Address:

1100 Grand Isle Drive

Naples, Florida 34108

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

William S. Rogers, Jr.

Name

50 North Laura St., Suite 2600, Bank of America Tower

Florida street address (P.O. Box **NOT** acceptable)

Jacksonville

FLORIDA 32202

City, State, and Zip

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, Florida Statutes..



Registered Agent's Signature

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ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

MGRM

Charles Eitel

1100 Grand Isle Drive

Naples, Florida 34108

(Use attachment if necessary)

NOTE: An additional article must be added if an effective date is requested.

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Arthur Jay Schwartz

Typed or printed name of signer

Filing Fees:

\$100.00 Filing Fee for Articles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)

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