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LIMITED LIABILITY COMPANY

JNE Beach Condos LLC

Certificate of Status	0
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EFFECTIVE DATE

8/20/04

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**ARTICLES OF ORGANIZATION
OF
JNE BEACH CONDOS LLC**

The undersigned, acting as acting as the authorized representative of the organizing member of a limited liability company under the Florida Limited Liability Company Act, adopts the following Articles of Organization for such limited liability company (the "Company"):

**ARTICLE I
Name**

The name of the limited liability company is JNE Beach Condos LLC.

**ARTICLE II
Principal Office and Mailing Address**

The principal office and mailing address of the Company is 8875 Hidden River Parkway, Suite 115, Tampa, Florida 33637-2012.

**ARTICLE III
Initial Registered Agent and Office**

The street address of the initial registered office of the Company is 501 E. Kennedy Blvd., Suite 1700, Tampa, Florida 33602, and the name of its initial registered agent at that address is Fowler White Boggs Banker P.A., c/o Amelia M. Campbell.

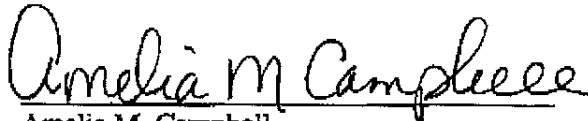
**ARTICLE IV
Management**

The Company shall be manager-managed.

**ARTICLE V
Effective Date**

The effective date of filing of these Articles of Organization shall be August 20, 2004.

Dated this 20th day of August, 2004.


Amelia M. Campbell
Authorized Representative

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ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for JNE Beach Condos LLC, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and 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 the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Dated this 20th day of August, 2004.

REGISTERED AGENT:

FOWLER WHITE BOGGS BANKER P.A.



Amelia M. Campbell
Authorized Agent

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