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LAW OFFICE OF

RICHARD D. SABA

2033 MAIN STREET, SUITE 303
SARASOTA, FLORIDA 34237

RICHARD D. SABA

OF COUNSEL:
JAMES B.F. OLIPHANT

MEMBERS
FLORIDA AND COLORADO BAR

TELEPHONE
(941) 952-0990
TELECOPIER
(941) 954-0361

January 22, 1997

Florida Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

Re: JSE Acceptance Company, L.C.

900002070319--6
-01/28/97--01084--018
****337.50 ****337.50

Gentlemen/Ladies:

Enclosed are the original and a duplicate original of the Articles of Organization for the above referenced limited liability company. Please file the same and return a certified copy to this office.

Our office check in the amount of \$337.50 is enclosed. This amount represents the filing fee, registered agent fee and certified copy charge.

Thank you for your attention to this matter. Should you have any questions, please contact this office.

Very truly yours,

JAN 30 BSB

Richard D. Saba

RICHARD D. SABA

RDS:mal
enc.

*Ok per Lynn
3 members listed
in art III
ST 1/30*

FILED
97 JAN 27 AM 8:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
OF
JSE ACCEPTANCE COMPANY, L.C.

FILED
97 JAN 27 AM 8:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribe to these Articles of Organization to form a limited liability company under the Florida Limited Liability Company Act.

ARTICLE I

The name of this limited liability company shall be **JSE ACCEPTANCE COMPANY, L.C.**

ARTICLE II

The purpose for which this limited liability company has been organized is:

A. To engage in the State of Florida in the acquisition and leasing of personal property and equipment including, without limitation, to invest in, acquire, hold, maintain, operate, own, lease, improve, sell, exchange, mortgage, encumber and otherwise use personal property for profit, to engage in any and all activities related or incidental thereto, and to engage in the financing of personal property, equipment and business enterprises.

B. To do all and everything necessary and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the purposes enumerated in these Articles of Organization, or any amendment thereof.

C. To purchase and acquire at the option of this limited liability company any and all of the interests owned and held by each member, provided the capital of this limited liability company is not impaired.

D. To engage in any lawful business as provided by Florida Statutes §608.403.

ARTICLE III

The total amount of contributions to be made by the members shall be Sixty Thousand Dollars (\$60,000.00) and such contributions shall be made in cash. The members have not agreed to make additional contributions to this limited liability company.

ARTICLE IV

The date this limited liability company's existence shall begin shall be as of the date of filing of acceptance of these Articles of Organization by the Secretary of the State of Florida. The term for which this limited liability company shall exist shall be perpetual.

ARTICLE V

The business of this limited liability company shall be conducted, carried on and managed by the members of this limited liability company in the manner provided by law. Notwithstanding the preceding sentence and consistent with Section 608.424 of the Florida Limited Liability Company Act, no single member shall have the power or authority without the written consent of all of the other members to acquire real property; to mortgage, pledge or otherwise encumber the assets or property of the limited liability company; to make a conveyance, sale or disposition of all of substantially all of the assets or property of the limited liability company; or to enter into a contract involving an amount in excess of Ten Thousand Dollars (\$10,000.00).

ARTICLE VI

The initial members of this limited liability company shall be:

SAMUEL C. LOGAN

J. ANDREW McCANN

EDWARD H. SARBEY

Admission of additional members to this limited liability company shall be upon the unanimous consent of the then existing members and payment of a capital contribution, in cash or property, to be determined at the time of such admission.

ARTICLE VII

The limited liability company shall dissolve upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company, but the remaining members upon the consent of all of such members shall have the right to continue the business of the limited liability company.

ARTICLE VIII

The names and post office addresses of the original subscribers to these Articles of Organization are as follows:

SAMUEL C. LOGAN
1748 Independence Boulevard
Suite F-1
Sarasota, Florida 34234

J. ANDREW McCANN
1748 Independence Boulevard
Suite F-1
Sarasota, Florida 34234

EDWARD H. SARBAY
1748 Independence Boulevard
Suite C-4
Sarasota, Florida 34234

ARTICLE IX

No contract or other transaction of this limited liability company with any person, firm or corporation, in the absence of fraud or wrongdoing, shall be affected or invalidated by the fact that any member of this limited liability company is a party to or interested in any such contract or other transaction or in any way connected with such person, firm or corporation, and each and every person who may become a member of this limited liability company is hereby relieved from any liability that might otherwise exist from his contracting with this limited liability company for the benefit of any firm, person or corporation in which he may be in any way interested.

ARTICLE X

This limited liability company may in the manner provided by law restrict the transfer or encumbrance of any and all of a member's interest, including, without limitation, provisions for the transfer of any interest owned by retiring, bankruptcy, disabled or deceased members, or any member required to sever financial interests in this limited liability company.

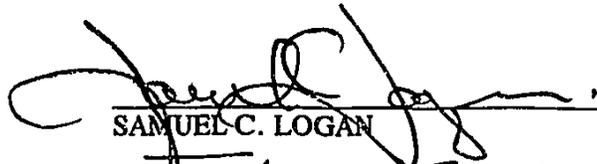
ARTICLE XI

These Articles of Organization may be amended in the manner provided by law.

ARTICLE XII

The initial post office address and the principal office for the conduct of business of this limited liability company is 1748 Independence Boulevard, Suite C-4, Sarasota, Florida 34234. The members of this limited liability company may from time to time move the principal office to other addresses in Florida. The name and address of the agent for service of process on this limited liability company is RICHARD D. SABA, ESQUIRE, 2033 Main Street, Suite 303, Sarasota, Florida 34237.

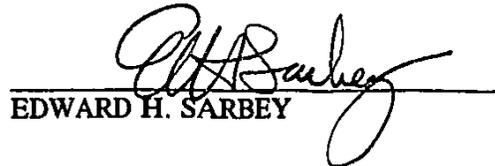
IN WITNESS WHEREOF, each of the undersigned has executed these Articles of Organization this 21st day of January, 1997.



SAMUEL C. LOGAN



J. ANDREW McCANN



EDWARD H. SARBEY

ACKNOWLEDGMENT OF SUBSCRIBERS

STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, a notary public authorized to take acknowledgments personally appeared SAMUEL C. LOGAN, who is [] personally know to me or [] furnished _____ as identification, and executed the foregoing Articles of Organization and he acknowledged to me that he executed such Articles of Organization.

IN WITNESS WHEREOF, I have set my hand and seal in the State and County aforesaid this _____ day of January, 1997.

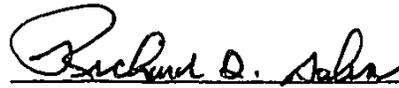


Notary Public-State of Florida
My commission expires:

STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, a notary public authorized to take acknowledgments personally appeared J. ANDREW McCANN, who is personally know to me or furnished his Florida Drivers License as identification, and executed the foregoing Articles of Organization and he acknowledged to me that he executed such Articles of Organization.

IN WITNESS WHEREOF, I have set my hand and seal in the State and County aforesaid this 24th day of January, 1997.



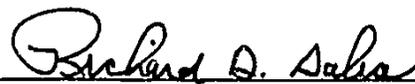
Notary Public-State of Florida
My commission expires:



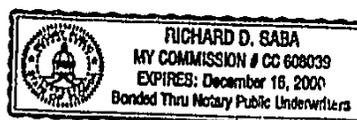
STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, a notary public authorized to take acknowledgments personally appeared EDWARD H. SARBEY, who is personally know to me or furnished _____ as identification, and executed the foregoing Articles of Organization and he acknowledged to me that he executed such Articles of Organization.

IN WITNESS WHEREOF, I have set my hand and seal in the State and County aforesaid this 24th day of January, 1997.

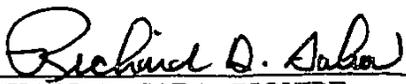


Notary Public-State of Florida
My commission expires:



ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for JSE ACCEPTANCE COMPANY, L.C., a Florida limited liability company, in the foregoing Articles of Organization, the undersigned, on behalf of such limited liability company, hereby agrees to accept service of process for such limited liability company and to comply with any and all statutes relative to the complete and proper performance of the duties of registered agent.


RICHARD D. SABA, ESQUIRE

FILED
97 JAN 27 AM 8:01
MALLARD, MISSISSIPPI
STATE
FLORIDA

RDS/MAL/1-22-97
CORP/JSE ACCEPT.ART