

L970000000445



ACCOUNT NO. : 072100000032

REFERENCE : 341669 11381A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : April 23, 1997

ORDER TIME : 3:46 PM

ORDER NO. : 341669-005

CUSTOMER NO: 11381A

CUSTOMER: Alys Nagler Daniels, Esq
GARY DYTRYCH & RYAN

Suite 402
701 U.S. Highway 1
North Palm Beach, FL 33408

400002155694--5
-04/25/97--01105--008
****285.00 ****285.00

DOMESTIC FILING

NAME: INNOVATIVE CAPITAL, L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED LIABILITY COMPANY

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
XX PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susana Romagosa

EXAMINER'S INITIALS:

FILED
97 APR 24 AM 9:04
SEC. OF STATE
TALLAHASSEE, FLORIDA

RECORDED
97 APR 21 AM 8:23
DIVISION OF CORPORATION

APR 24 1997

ARTICLES OF ORGANIZATION

FOR

INNOVATIVE CAPITAL, L.C.

a Florida Limited Liability Company

FILED
97 APR 24 AM 9:04
SEC. OF STATE
TALLAHASSEE, FLORIDA

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statute 608 entitled the Florida Limited Liability Company Act, do hereby adopt the following Articles of Organization for such company:

1. Name. The name of this company shall be INNOVATIVE CAPITAL, L.C.

2. Duration/Continuation. The period of this company's duration shall be perpetual, unless terminated by the unanimous written agreement of all members or by 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, unless the business of the company is continued by the consent of all the remaining members, or by amendment of these Articles of Organization providing for the continued existence of the company subsequent to the foregoing events.

3. The mailing address and street address of the Company is 393 Tequesta Drive, Tequesta, Florida 33469-3098.

4. Registered Agent and Office. The name and street address of the initial registered agent and office for this Company is as follows: John W. Gary, III, c/o Gary, Dytrych & Ryan, P.A., 701 U.S. Hwy. One, Suite 402, N. Palm Beach, FL 33408.

5. Admission of Additional Members; and Terms and Conditions of such Admissions. Additional Members may be admitted only upon the approval of the majority of the nontransferring members of the Company upon the written application of such new Member, in the manner set forth in the Regulations of the Company.

6. Right to Continue Business. Company shall be dissolved 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 Company, unless the business of the Company is continued by the consent of all the remaining Members.

7. Management of Company. The management of the Company is reserved to the Members. The names and addresses of the Managerial Members are:

<u>Names</u>	<u>Addresses</u>
Charles P. Martyn, III	393 Tequesta Drive Tequesta, Florida 33469-3098
John W. Gary, III	701 U.S. Hwy. One, Ste. 402 N. Palm Beach, Florida 33408
Shannon R. Ginn	818 Lakeside Drive N. Palm Beach, FL

8. Regulations of Company. The power to adopt, alter, amend or repeal the regulations of

the limited liability company shall be vested in the Members unless vested in the Manager(s) of the company by any amendments of the Articles of Organization. Regulations adopted by the Members or by the Manager(s) may be repealed or altered, new Regulations may be adopted by the Members, and the Members may prescribe in any Regulations made by them that such Regulations may not be altered, amended or repealed by the Manager(s).

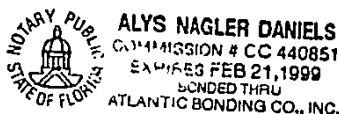
9. Informal Action of Members. Any action of the Members may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Members who would be entitled to vote upon such action at a meeting (and filed with the Manager(s) of the Company as part of its records.)

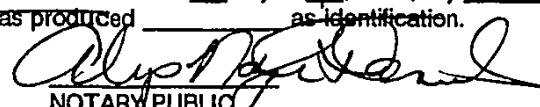
IN WITNESS WHEREOF, the undersigned Incorporator(s) have hereunto set their hands and seals this 20th day of April, 1997.


John W. Gary, III

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 22nd day of Apr., 1997, by John W. Gary, III, who is personally known to me or who has produced _____ as identification.




NOTARY PUBLIC
SERIAL NO.:

Having been named as Registered Agent and to accept service of process for the above stated limited liability company, 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.


John W. Gary, III

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 22nd day of Apr., 1997, by John W. Gary, III, who is personally known to me or who has produced _____ as identification.


NOTARY PUBLIC
SERIAL NO.:

and2980.ltd



AFFIDAVIT

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before the undersigned authority personally appeared John W. Gary, III, who on oath says:

1. That he is a member of INNOVATIVE CAPITAL, L.C..
2. That INNOVATIVE CAPITAL, L.C. has at least two members.
3. The amount of cash and description and agreed value of the property other than cash contributed by the members is as follows: John W. Gary, III - \$1,000.00; Charles P. Martyn, III - \$1,000.00; and Shannon R. Ginn - \$1,000.00.
4. The amount anticipated to be contributed by the members is \$3000.00.

FURTHER AFFIANT SAYETH NAUGHT.

John W. Gary, III

Sworn to and subscribed before me this 22 day of April, 1997 by John W. Gary, III, who is personally known to me or who has produced as identification.

[Signature]
Signature of Notary

 **ALYS NAGLER DANIELS**
COMMISSION # CC 440851
EXPIRES FEB 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

Print, type or Stamp
Commissioned Name of Notary Public

alysland2980.ttd

FILED
97 APR 24 AM 9:04
TALLAHASSEE FLORIDA