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November 21, 1997

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Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, FL 32314

Re: C & C INVESTMENT PROPERTIES, L.C.

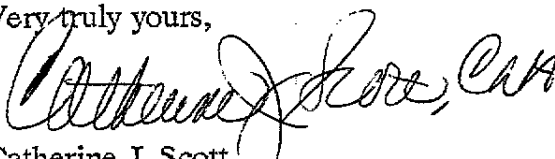
Gentlemen:

Enclosed for filing with your office are Articles of Organization of C & C INVESTMENT PROPERTIES, L.C. Also enclosed is a check in the amount of \$337.50 representing the filing fee, the designation of agent fee and the cost of one certified copy.

Please file the enclosed Articles of Organization and return the certified copy to the undersigned at your earliest convenience. If you have any questions or problems with respect to the enclosed Articles of Organization, please contact the undersigned at your earliest convenience.

Thank you for your assistance with this filing.

Very truly yours,


Catherine J. Scott
Certified Legal Assistant

Name	11/23/97
Availability	dec
Document Examiner	DCC
Updater	DCC
Enclosures	
Updater	DCC
Verifier	DCC
Acknowledgement	DCC
W. P. Verifier	DCC

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ARTICLES OF ORGANIZATION
OF
C & C INVESTMENT PROPERTIES, L.C.

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The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following shall be the Articles of Organization and authority for the conduct of business of such limited liability company.

ARTICLE I - NAME

The name of the limited liability company shall be C & C INVESTMENT PROPERTIES, L.C. ("Company"). The principal place of business of the Company in Florida shall be 1800 Second Street, Suite 808, Sarasota, Florida 34236.

ARTICLE II - DURATION

This limited liability company shall exist until December 31, 2025, unless earlier dissolved in a manner provided by law, or as provided in the Operating Agreement adopted by the members.

ARTICLE III - PURPOSES AND POWERS

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in any activity or business authorized or permitted under Florida law.
2. In general, to carry on any and all incidental businesses, to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things herein set forth to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, goodwill, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which

this limited liability company is authorized to conduct, pursuant to the provisions of these Articles of Organization, and to hold, utilize, and in any manner dispose of the rights and property so acquired.

4. To enter into and make all contracts for its business deemed necessary and appropriate but not contrary to law with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel, modify, terminate, amend or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes enumerated herein otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in such capacity or under such arrangements develop, improve, stabilize, strengthen, or extend the property and commercial interest thereof, and to aid, assist, or participate in any lawful enterprise in connection therewith or incidental to such agency, representation, or service, and to render any other service or assistance insofar as it lawfully may under Florida law, providing for the formation, rights, privileges, and immunities of a limited liability company for profit.
6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with Florida law.
7. The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and the statements contained in such clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall each be regarded as an independent purpose and power.

Nothing herein contained shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida law, lawfully carry on, exercise or perform.

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ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the limited liability company is 1800 Second Street, Suite 808, City of Sarasota, County of Sarasota, State of Florida 34236, and the name of its initial registered agent at such address is Ronald D. Chandler.

ARTICLE V - PRINCIPAL PLACE OF BUSINESS

The principal office of this limited liability company shall be located at 1800 Second Street, Suite 808, in the City of Sarasota, County of Sarasota, State of Florida 34236.

ARTICLE VI - CAPITAL CONTRIBUTIONS

The members of the Company shall contribute to the capital of the Company the cash or property as set forth in the Operating Agreement described in Article VIII below.

ARTICLE VII - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the Company only as is provided in the Operating Agreement described in Article VIII below.

ARTICLE VIII - OPERATING AGREEMENT

The manner in which the Company shall be capitalized, the classes of membership interest which the Company shall have and the manner in which the business of the Company is conducted, shall be governed by an Operating Agreement to which the members of the Company shall be party. Such Operating Agreement shall also contain provisions relating to the sale, purchase or other transfer of a membership interest as among the members of the Company and other persons or entities and any conditions or prohibitions imposed with respect thereto. The power to adopt the Operating Agreement and to effect amendments thereto shall be exclusively vested in the Managing Member identified herein.

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ARTICLE IX - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except upon the circumstances and conditions set forth in the Operating Agreement which requires the consent of the Managing Member identified below and the receipt by the Company of a permissive opinion of its legal counsel.

ARTICLE X - TERMINATION OF EXISTENCE

In addition to the stated term set forth in Article II, the Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of the Managing Member identified below, unless the existence and the business of the Company is continued by the consent of all the remaining members in the manner provided in the Operating Agreement.

ARTICLE XI - MANAGEMENT

Management of this limited liability company is vested in its Managing Member, whose name and address is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Ronald D. Chandler	1800 Second Street, Suite 1808 Sarasota, Florida 34236

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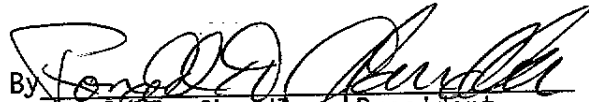
ARTICLE XII - LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the Managing Member of the Company.

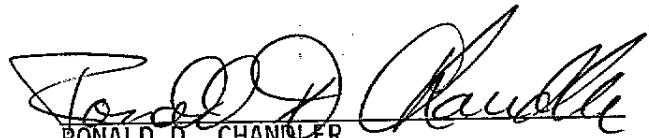
IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these Articles of Organization at Sarasota, Florida for the foregoing uses and purposes this 21st day of November, 1997.


RONALD D. CHANDLER, Managing Member

A & M FINANCIAL CORPORATION

By 
Ronald D. Chandler, President

The undersigned, having been designated in the foregoing Articles of Incorporation as Registered Agent, hereby agrees to accept said designation and perform the duties of a registered agent under Florida law.


RONALD D. CHANDLER

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AFFIDAVIT OF MEMBERSHIP CONTRIBUTIONS

The undersigned member or authorized representative of a member of C & C INVESTMENT PROPERTIES, L.C. deposes and says:

- 1) the above named limited liability company has at least two members.
2. the total amount of cash contributed by the member(s) as of the date of this Affidavit is \$ 100
- 3) if any, the agreed value of property other than cash contributed by member(s) is N/A
- 4) the amount of cash or property anticipated to be contributed by additional member(s) is estimated at 2,000,000
- 5) the total amounts of 2, 3 and 4 is \$2,000,100


Ronald D. Chandler

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

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