

TRANSMITTAL LETTER
FOR FLORIDA LIMITED LIABILITY COMPANY

L9800000/138

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

SUBJECT: PELICAN BAY DEVELOPMENTS III, L.C.
(Proposed limited liability company name - must include suffix)

200002580912--8
-07/06/98--01120--004
****285.00 ****285.00

Enclosed is an original and one (1) copy.

Filing fee for articles of organization of Florida Limited Liability Company:

\$250.00 Filing fee for Articles of Organization and Affidavit
\$ 35.00 Designation of Registered Agent

A letter of acknowledgement will be issued free of charge upon filing. Please submit an additional \$8.75 if a certificate of status is needed. The fee for a certified copy is \$52.00.

Please send one check for the total amount made payable to the Florida Department of State.

FROM: J. THOMAS CONROY, III
Name (Printed or typed)

3838 Tamiami Trail North, Suite 402
Address

Naples, Florida 34103
City, State & Zip

(941) 649-5200
Daytime Telephone number

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TALLAHASSEE, FLORIDA

L98-1138

Name	OR 7-2
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Updater Verifier	OR
Acknowledgement	OR
W. P. Verifier	OR



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

July 9, 1998

J. THOMAS CONROY, III
3838 TAMiami TRAIL NORTH, SUITE 402
NAPLES, FL 34103

SUBJECT: PELICAN BAY DEVELOPMENT III, L.C.
Ref. Number: W98000015637

We have received your document for PELICAN BAY DEVELOPMENT III, L.C. and your check(s) totaling \$285.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain the entity's complete mailing address.

If you have any questions concerning the filing of your document, please call (850) 487-6020.

Tammi Cline
Document Specialist

Letter Number: 998A00036774

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TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
PELICAN BAY DEVELOPMENTS III, L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I
NAME**

The name of this limited liability company is PELICAN BAY DEVELOPMENTS III, L.C., referred to in these Articles of Organization as the "Company."

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The principal office and mailing address of the Company is 24840 Burnt Pine Drive, Suite 2, Bonita Springs, Florida 34134. The Company's registered agent is J. Thomas Conroy, III, whose office is located at 3838 Tamiami Trail North, Suite 402, Naples, Florida 34103.

**ARTICLE III
DURATION**

The Company shall have perpetual duration.

**ARTICLE IV
ORGANIZER**

The organizers of the Company are James A. Nashman and Richard A. Lauer, both natural persons at least eighteen (18) years old.

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**ARTICLE V
PURPOSE AND POWERS**

This Company is organized with a general business purpose, has all powers provided by law and may use those powers to any lawful purpose.

**ARTICLE VI
MANAGEMENT**

The Company is to be managed by the members as further provided in the Company's operating agreement. No member other than the managing members are agents of the Company or have the authority to make any contracts, enter into any transactions, or make any commitments on behalf of the Company, each of whom, individually shall have that authority. The name and address of the managing members are:

James A. Nashman
24840 Burnt Pine Drive, Suite 2
Bonita Springs, Florida 34134

Richard A. Lauer
24840 Burnt Pine Drive, Suite 2
Bonita Springs, Florida 34134

**ARTICLE VII
CONTRIBUTIONS**

The members in the aggregate have contributed to the Company One Thousand Dollars (\$1,000.00) in cash.

**ARTICLE VIII
ADMISSION OF NEW MEMBERS**

The Company may admit new members as provided in the Company's operating agreement.

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ARTICLE IX DISSOLUTION

Section 9.01 Dissolution and Dissolution Avoidance Following the Dissociation of a Member

(a) Dissociation Defined. "Dissociation of a member" or "dissociation" occurs when the Company has notice or knowledge of an event that has terminated a member's continued membership in the Company.

(b) Means of Avoiding Dissolution Following Member Dissociation.

(i) To avoid dissolution under this Section 9.01(b), the Company must have at least two (2) remaining members. If a dissociation leaves the Company with only one (1) remaining member, that member may admit an additional member.

(ii) In addition to any means for avoiding dissolution provided by statute, dissolution is avoided upon the dissociation of a member if, within five (5) days of the dissociation, consent to avoid dissolution is obtained from all of the remaining members. The consent may be by vote, at a properly called member meeting, or in writing.

ARTICLE X DISTRIBUTIONS

Section 10.01 Interim Distributions

The Company may make interim distributions of property to its members as agreed by all of the members.

Section 10.02 Winding-Up Distributions

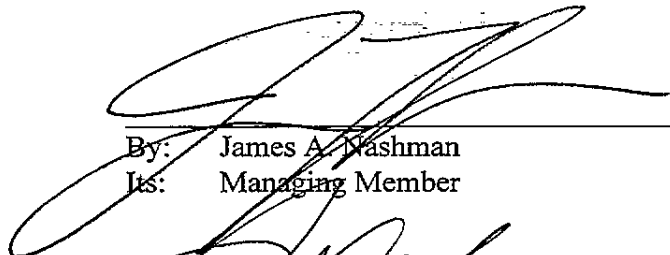
The Company may make winding-up distributions of property to its members as agreed by all of the members.

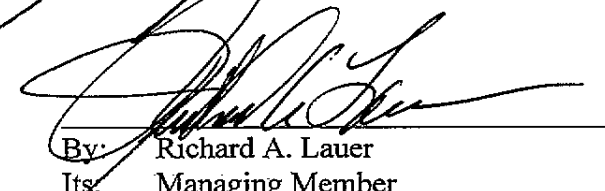
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**ARTICLE XI
RELATIONSHIP OF ARTICLES OF ORGANIZATION TO
OPERATING AGREEMENT**

If a provision of these Articles of Organization differs from a provision of the Company's operating agreement, then, to the extent allowed by law, the operating agreement will govern.

Executed this 2nd day of July, 1998.


By: James A. Nashman
Its: Managing Member


By: Richard A. Lauer
Its: Managing Member

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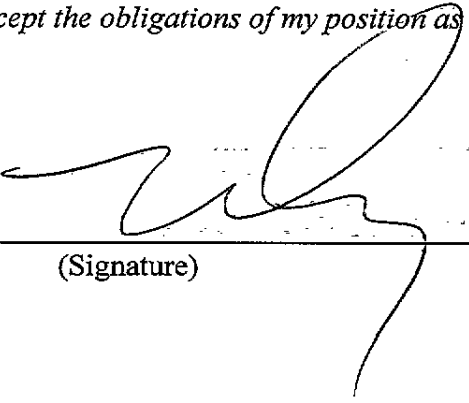
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/ REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE / REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: PELICAN BAY DEVELOPMENTS III, L.C.
2. The name and address of the registered agent and office is:

J. Thomas Conroy, III
Morrison & Conroy, P.A.
3838 Tamiami Trail North, Suite 402
Naples, Florida 34103

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 accept the obligations of my position as registered agent.



(Signature)

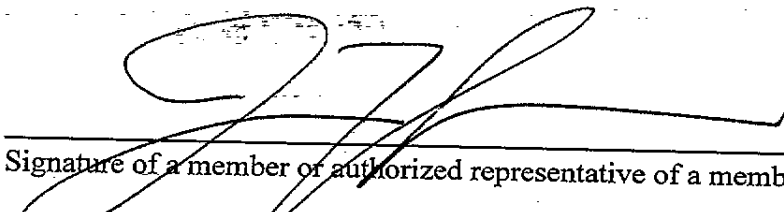
July 2, 1998

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of PELICAN BAY DEVELOPMENTS III, 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) is \$ 1,000.00
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ _____
A description of the property is attached and made a part hereto.
- 4) the amount of cash or property anticipated to be contributed by member(s) is \$ 0.00
- 5) the total amounts of 2, 3 and 4 is \$ 1,000.00



Signature of a member or authorized representative of a member

(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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