

L980000002188

RONALD W. RITCHIE, P.A.

ATTORNEY AT LAW

PARK NORTH PROFESSIONAL CENTER

SUITE 4

5129 CASTELLO DRIVE

NAPLES, FLORIDA 34103-1903

TELEPHONE (941) 435-1989

TELECOPIER (941) 435-1995

October 6, 1998

Florida Department of State
Division of Corporations, etc.
Post Office Box 6327
Tallahassee, Florida 32314-6327

700002657727--3
-10/07/98--01064--002
****302.50 ****302.50

700002657727--3
-10/07/98--01064--003
****35.00 ****35.00

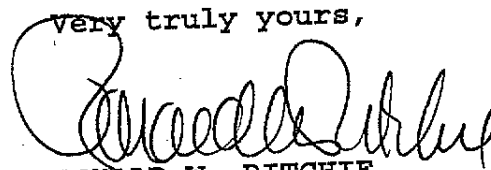
Re: Horseshoe Park of Commerce, L. C.

Dear Ladies:

Enclosed please find an original and one (1) copy of the Articles of Organization for the above limited liability company, together with our client's check in the amount of \$302.50, and this firm's trust account check in the amount of \$35.00, for a total of \$337.50.

Please file same and return the certified copy to the address shown above.

Very truly yours,


RONALD W. RITCHIE

/rwr
Enclosures

Name	Not
Availability	Not
Document Examiner	Not
Updater	Not
Editor	Not
Reviewer	Not
Management	Not
Other	Not

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
93 OCT - 7 AM 9:05

ARTICLES OF ORGANIZATION
OF
HORSESHOE PARK OF COMMERCE, L. C., A LIMITED LIABILITY COMPANY

ARTICLE I.

NAME

The name of this limited liability company is HORSESHOE PARK OF COMMERCE, 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 1361 Airport Road North, Naples, Florida 34104. The Company's registered agent is Dean A. Arnold, whose office is located at 1361 Airport Road North, Naples, Florida 34104.

ARTICLE III

DURATION

Unless affirmatively dissolved, the Company shall have perpetual duration.

ARTICLE IV

ORGANIZER

The organizer of the Company is Dean A. Arnold, a natural person at least eighteen (18) years old.

1140
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT - 7 AM 9:05

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 BY MANAGER

Section 6.01 Designation of Manager

(a) Single Manager. The Company will be managed by a manager, Dean A. Arnold, whose address is 1361 Airport Road North, Naples, Florida 34104, who will serve until the next scheduled annual elections of the Company.

(b) Removal. The member(s) may remove the manager, without having to possess, state, or prove cause, by

(i) a vote of members holding 100 percent of the voting power of all membership interests, excluding any voting power held by the manager whose removal is sought. The vote must be taken at a properly scheduled meeting of the members, and a manager whose removal is sought may not vote, or

(ii) written consent of members holding 100 percent of the voting power of all membership interests, excluding any voting power held by the manager whose removal is sought.

The removal of a manager without stating or proving cause does not bar a later claim that the manager engaged in misconduct while a manager.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT -7 AM 9:05

(c) Resignation. The manager may resign by providing written notice to all members, using the means of notice stated in the Company's operating agreement for giving notice to members. If the operating agreement does not specify a means of giving notice, the manager must give notice by a means sufficient under the laws of the State of Florida. The resignation shall take effect ten (10) days after the date the manager gives notice to all members, or at a later date stated in the notice of resignation.

(d) Interim Management. Once the resignation of the manager is effective or the members remove the manager, the Company will be managed by an interim manager chosen with the majority consent of the members.

(e) Replacement Manager. The members will elect a replacement manager at a properly scheduled meeting of the members. The vote of members holding a majority of the voting power of all membership interests is necessary to elect a replacement manager. In the case of the removal of a manager under Section 6.01(b)(i), the same meeting that votes removal may also elect a replacement manager. Once elected, the replacement manager will have all of the powers and duties of the initial manager.

Section 6.02 Authority of the Manager

Manager's Operational Authority. Except as stated in Section 6.02(b), the manager has sole authority to manage the Company and is authorized to make any contracts, enter into any transactions, and make and obtain any commitments on behalf of the Company to conduct or further the Company's business. This provision does not alter or waive any duty that the manager may have to the Company

98 OCT -7 PM 9:05
FBI
SECRETARY OF STATE
DIVISION OF CORPORATIONS

concerning the manager's exercise of management authority.

**Section 6.03 Nonliability of Manager for Acts or Omissions in
Official Capacity**

The manager is released from liability for damages and other monetary relief to the full extent permitted by the laws of the State of Florida.

Section 6.04 No Authority of Members

Except as authorized by the manager, no member is an agent of the Company or has the authority to make any contracts, enter into any transactions, or make any commitments on behalf of the Company.

ARTICLE VII

IDENTIFICATION OF MANAGER

The name and address of the manager of the Company are:

DEAN A. ARNOLD
1361 AIRPORT ROAD NORTH
NAPLES, FLORIDA 34104

ARTICLE VIII

CONTRIBUTIONS

The member(s) in the aggregate have contributed to the Company \$1,000.00 in cash.

ARTICLE IX

ADMISSION OF NEW MEMBERS

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

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT -7 AM 9:05

ARTICLE X

DISSOLUTION

Section 10.01 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 10.01(b), the Company must have at least one remaining 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 XI

DISTRIBUTIONS

Section 11.01 Interim Distributions

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

Section 11.02 Winding-Up Distributions

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

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT - 7 AM 9:05

ARTICLE XII

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 6th day of October, 1998.

BY:



DEAN A. ARNOLD, Organizer

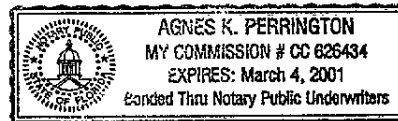
FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT -7 AM 9:05

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me on this
6th day of October, 1998, by DEAN A. ARNOLD, who is personally
known to me (or has produced his Florida Driver's License No.
_____ as identification) and who
did/did not take an oath.

(S E A L)

Agnes K. Perrington
NOTARY PUBLIC
Print Name - _____
Commission Number - _____
My Commission Expires: _____



FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT - 7 AM 9:05

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 608.415 and 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 HORSESHOE PARK OF COMMERCE, L. C.

2. The name and address of the registered agent and office is:

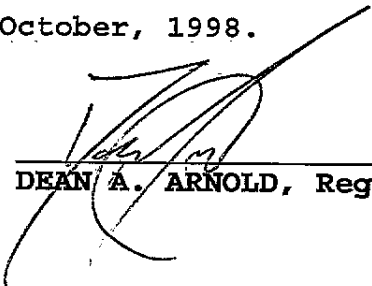
Dean A. Arnold
1361 Airport Road North
Naples, Florida 34103

* * * *

ACKNOWLEDGMENT AND ACCEPTANCE

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 and accept the obligations of my position as Registered Agent.

DATED this 6th day of October, 1998.



DEAN A. ARNOLD, Registered Agent

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT -7 AM 9:05

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of HORSESHOE PARK OF COMMERCE, L. C. deposes and says:

1. The above named limited liability company has one member.
2. The total amount of all cash contributed by the member is \$1,000.00.
3. If any, the agreed value of property other than cash contributed by the member is \$ -0-.
4. The amount of cash or property anticipated to be contributed by the member is \$400,000.00.
5. The total amounts of 2, 3 and 4 above is \$ -0-.



DEAN A. ARNOLD,
Authorized representative of a member

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

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT -7 AM 9:05