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FELDMAN & ROBACK

ATTORNEYS AT LAW

3908 26TH STREET WEST • BRADENTON, FLORIDA 34205-3510 • 941/758-8888 • FAX 941/751-5556

MARC H. FELDMAN
JOSEPH ROBACK

FILED
98 NOV 23 PM 3:54
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

20 November 1998

Division of Corporations
Florida Department of State
409 E. Gaines Street
P.O. Box 6327
Tallahassee, Florida 32301

500002634645--4
-11/23/98-01149-010
****285.00 ****285.00

By Federal Express

Re: Polynesian Village L.L.C.
F&R File No. 10097


To Whom It May Concern:

Enclosed are Articles of Organization for the above company, along with my check in the amount of \$285.00 representing the \$250.00 filing fee and \$35.00 for designation of the registered agent.

Also enclosed is a photocopy of the Articles of Organization. Please stamp this copy with the filing information and return that copy to this office.

Thank you for your attention to this matter.

Yours truly,



Marc H. Feldman
MHF/ksh

cc: William and Betty Bradford

ARTICLES OF ORGANIZATION
of
POLYNESIAN VILLAGE L.L.C.

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These Articles of Organization are adopted for the purpose of forming a limited liability company under the laws of the State of Florida, to be filed with the Florida Department of State, as follows:

ARTICLE ONE: NAME AND ADDRESS

The name of the company is Polynesian Village L.L.C. The street address of its principal office is 6907 Stone River Road, Bradenton, Florida 34203, and its mailing address is the same.

ARTICLE TWO: COMMENCEMENT AND DURATION

The company shall commence its existence upon the filing of these Articles of Organization with the Florida Department of State and it shall exist perpetually thereafter.

ARTICLE THREE: REGISTERED OFFICE AND AGENT

The initial registered agent of the company is Marc H. Feldman, whose business office is the same as the registered office of the company, that being 3908 26th Street West, Bradenton, Florida 34205.

ARTICLE FOUR: ADMISSION OF ADDITIONAL MEMBERS

No additional members shall be admitted to the company except upon the affirmative unanimous vote of all the members of the company, on such terms and conditions as shall be agreed to by all the members.

ARTICLE FIVE: TERMINATION OF MEMBERSHIP

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

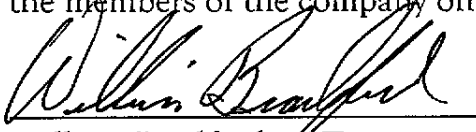
ARTICLE SIX: MANAGEMENT

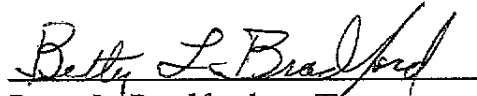
The company shall be managed by a one or more managers who shall be elected annually by unanimous vote of the members. The regulations of the company may set forth further consistent provisions regarding the election of managers and their responsibilities as managers. The name and address of the first manager of the company is William Bradford, 6907 Stone River Road, Bradenton, Florida 34203.

ARTICLE SEVEN: REGULATIONS

Regulations of the company may be adopted, altered, amended, or repealed only upon the unanimous vote of the members.

In Witness Whereof, we subscribe to these Articles of Organization as all of the members of the company on 20 NOVEMBER 1998


William Bradford, as Trustee
under Trust Agreement dated
9 September 1993 known as
the William Bradford Revocable
Trust


Betty L. Bradford, as Trustee
under Trust Agreement dated
9 September 1993 known as
the Betty L. Bradford Revocable
Trust

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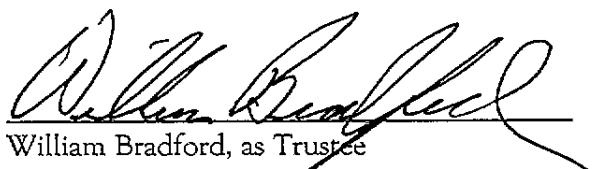
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AFFIDAVIT

Before me personally appeared William Bradford, as Trustee under Trust agreement dated 9 September 1993 known as the William Bradford Revocable Trust, who, being duly sworn, under the penalties of perjury, deposes and says that:

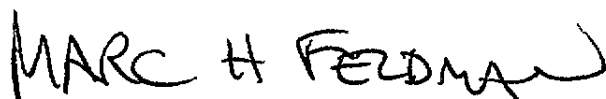
1. He is a member of Polynesian Village L.L.C., a Florida limited liability company ("the Company") having personal knowledge of the matters stated herein, all of which are true and correct.
2. The Company has at least one member.
3. The total amount of cash contributed to the Company by the members of the Company is \$10,000.00.
4. The agreed value of property other than cash contributed to The Company by the members of The Company is \$255,000.00 (See Exhibit A)
5. No additional contributions of cash or property other than cash are anticipated to be contributed to The Company by the members of The Company.


 William Bradford, as Trustee

State of Florida
County of Manatee

Sworn to and subscribed before me on 20 Nov 1998 by William Bradford, as Trustee under Trust Agreement dated 9 September 1993 known as The William Bradford Revocable Trust, who personally appeared before me and is personally known to me.


 Notary Public


 Printed Name



MARC H. FELDMAN
 COMMISSION # CC 473685
 EXPIRES AUG 6, 1999
 BONDED THRU
 ATLANTIC BONDING CO., INC.

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 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

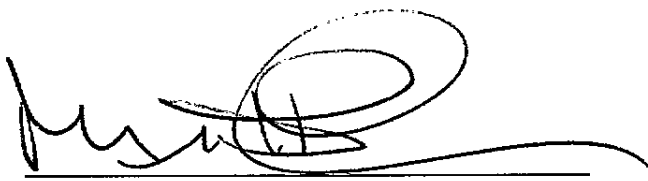
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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

I, Marc H. Feldman, am a resident of the State of Florida and hereby accept my appointment as registered agent for Polynesian Village L.L.C., a Florida limited liability company. I will maintain the registered office of the company in Manatee County, Florida, at my business office, which is 3908 26th Street West, Bradenton, Florida 34205.

I am familiar with and accept the obligations imposed upon me as registered agent under Florida Law.

Dated this 20th day of November, 19 98



Marc H. Feldman

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EXHIBIT "A"

The following is a description of the property (other than cash) contributed to Polynesian Village L.L.C. by the members of the company:

Residential real property in Manatee County, Florida,
consisting of three two-family duplex buildings.

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