

L99000002053



ACCOUNT NO. : 072100000032

REFERENCE : 201194 4327968

AUTHORIZATION :

Patricia Piggett

COST LIMIT : \$ 337.50

ORDER DATE : April 12, 1999

ORDER TIME : 11:14 AM

ORDER NO. : 201194-005

CUSTOMER NO: 4327968

CUSTOMER: Jeffrey S. Raynor, Esq
RAYNOR LAW FIRM, P.A.
RAYNOR LAW FIRM, P.A.
Suite 304
14155 U.S. Highway 1
North Palm Beach, FL 33408

99 APR 12 PM 2:20
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: 504 SOUTH BEACH ROAD L.C.

000002835940--4

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

Name XX 4/12/99 CERTIFIED COPY
Availability du PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

Document

Examiner CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

Updater DCC

Updater
Verifier DCC

Adm no is present DCC

W P. verifier DCC

L99000002053

ARTICLES OF ORGANIZATION
OF
504 SOUTH BEACH ROAD L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, hereby make, acknowledge and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be 504 South Beach Road L.C. (the "Company").

ARTICLE II - DURATION

The duration of the Company shall be perpetual.

ARTICLE III - ADDRESS

The mailing address and street address of the principal office of the Company shall be c/o Jeffrey S. Raynor, President, Raynor Law Firm, P.A., 14155 U.S. Highway One, Suite 304, Juno Beach, FL 33408-1499.

ARTICLE IV - REGISTERED AGENT

The name and address of the initial registered agent of the Company in Florida are Jeffrey S. Raynor, President, Raynor Law Firm, P.A., 14155 U.S. Highway One, Suite 304, Juno Beach, Florida 33408-1499.

ARTICLE V - ADDITIONAL MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company, other than the member proposing to dispose of his or her interest, approve of the proposed transfer by unanimous written consent.

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ARTICLE VI - TERMINATION

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, the Company shall be dissolved unless all of the remaining members unanimously consent to the continuation of the Company.

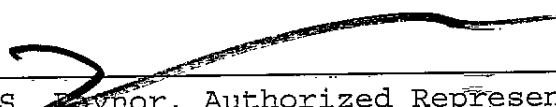
ARTICLE VII - MANAGEMENT

The Company shall be managed by a manager, and the name and address of the manager who is to serve as manager until the first annual meeting of members or until his or her successor is elected and qualifies is:

Jeffrey S. Raynor, President
Raynor Law Firm, P.A.
14155 U.S. Highway One, Suite 304
Juno Beach, FL 33408-1499

These Articles of Organization have been executed by the undersigned member of the Company or the undersigned authorized representative of a member of the Company on April 9, 1999

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Jeffrey S. Raynor, Authorized Representative
of a Member of the Company

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of 504 South Beach Road L.C. (the "Company") declares as follows:

1. The Company has at least one member.
2. The total amount of cash contributed by the member(s) is \$220,000.
3. The agreed value of property, if any, other than cash contributed by the member(s) is \$0.
4. The total amount of cash and property anticipated to be contributed by the member(s) is \$4,185,000 which includes the cash and property, if any, referred to in 2 and 3 above.

The undersigned understands that the execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Dated: April 9, 1999

Jeffrey S. Raynor, Authorized
Representative of a Member
of the Company

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TALLAHASSEE, FLORIDA

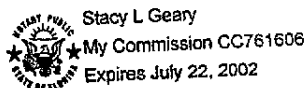
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STATE OF FLORIDA

COUNTY OF PALM BEACH

Sworn to and acknowledged before me this 9th day of April, 1999, by Jeffrey S. Raynor who is personally known to me or who has produced N/A as identification.



Printed Name: Stacy L. Geary
Notary Public, State of Florida
My Commission Expires: _____

(Seal, if any)


STATEMENT ACCEPTING APPOINTMENT AS REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of 504 South Beach Road L.C. (the "Company"), as the registered agent of the Company, hereby consents to accept service of process for the Company at the place designated in the Articles of Organization, and accepts the appointment as registered agent and agrees to act as the Company's registered agent. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the position of registered agent.

The name and the Florida street address of the Company's registered agent are:

Jeffrey S. Raynor, President
Raynor Law Firm, P.A.
14155 U.S. Highway One, Suite 300
Juno Beach, Florida 33408-1499

Dated: April 9, 1999


Jeffrey S. Raynor, President

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