



THE UNITED STATES
CORPORATION
COMPANY

L99000003131

ACCOUNT NO. : 072100000032

REFERENCE : 259214 4346980

AUTHORIZATION :

Patricia Pignatelli

COST LIMIT : \$ 337.50

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 JUN -1 PM 4:38

ORDER DATE : June 1, 1999

ORDER TIME : 2:27 PM

ORDER NO. : 259214-005

700002891757--6

CUSTOMER NO: 4346980

CUSTOMER: Ms. Felicia M. Twardoch
KALISH & WARD
KALISH & WARD
101 East Kennedy Boulevard
4100 Barnett Plaza
Tampa, FL 33602

FILED
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99 JUN -1 PM 5:55

DOMESTIC FILING

NAME: WATERS HOTEL PARTNERS, LLC

EFFECTIVE DATE: (7)

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson

EXAMINER'S INITIALS: _____

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TALLAHASSEE, FLORIDA

BJL 6/1/99

ARTICLES OF ORGANIZATION
OF
WATERS HOTEL PARTNERS I, LLC

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The undersigned authorized representative does hereby certify that the persons so identified herein have associated themselves together for the purpose of forming a limited liability company (the "Company") under the laws of the State of Florida.

ARTICLE I
NAME

The name of the Company shall be:

WATERS HOTEL PARTNERS I, LLC

ARTICLE II
PERIOD OF DURATION

The period of duration of the Company shall be perpetual.

ARTICLE III
PURPOSES

The Company may engage in the transaction of any or all lawful business for which limited liability companies may be formed under the laws of the State of Florida.

ARTICLE IV
GENERAL POWERS

The Company shall have the power to undertake any and all activities and actions authorized under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes.

ARTICLE V
ADDRESS AND PLACE OF BUSINESS

The mailing and street address for the Company's principal office is 3502 Henderson Boulevard, Suite 300, Tampa, Florida 33609.

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**ARTICLE VI
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the Company's initial registered office in Florida is 3502 Henderson Boulevard, Suite 300, Tampa, Florida 33609, and the name of its initial registered agent is Ford B. Smith. The Company may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with Section 608.416, Florida Statutes.

**ARTICLE VII
MANAGEMENT**

All powers of the Company shall be exercised by or under the authority of the members and, except as otherwise provided in the regulations and operating agreement of the Company, if any ("Regulations"), the business and affairs of the Company shall be managed by or under the direction of the members (the "members"). The members may appoint one or more managing members and grant them such authority as specifically provided by statute or by the Regulations. The name and current address of the initial managing member is set forth below, and such person shall act in such capacity until otherwise determined by the members in accordance with the Company's Regulations:

BayStar Hotel Group, LLC
3502 Henderson Boulevard
Suite 300
Tampa, Florida 33609

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**ARTICLE VIII
MEMBERS RIGHTS TO CONTINUE BUSINESS**

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, the business of the Company shall not cease and the Company shall not be dissolved except by the unanimous consent of the remaining members or as otherwise provided in the regulations or operating agreement of the Company.

**ARTICLE IX
RESTRICTIONS ON MEMBERSHIP**

New members shall be admitted to the Company in accordance with the regulations or operating agreement of the Company. Contributions required of a new member shall be determined in accordance with the regulations or operating agreement of the Company. A member's interest in the Company may not be sold or otherwise transferred except with the unanimous consent of the members, or otherwise in accordance with the Company's regulations or operating agreement. Additional restrictions and conditions on membership may be set forth in regulations, an operating agreement or other agreement adopted by the members.

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**ARTICLE X
REGULATIONS/OPERATING AGREEMENT**

The members of the Company may adopt an operating agreement or regulations pertaining to the regulation, management and other affairs of the Company, provided that such regulations or operating agreement shall not be inconsistent with these Articles of Organization or with the laws of the State of Florida. The regulations or operating agreement may be repealed or altered only in the manner now or hereafter prescribed therein, consistent with the laws of the State of Florida.

**ARTICLE XI
ACKNOWLEDGMENT**

The members of the Company, through their undersigned authorized representative, do hereby certify that the foregoing constitutes the proposed Articles of Organization of Waters Hotel Partners I, LLC. These Articles of Organization may be amended from time to time by consent of the members holding a majority of the voting interests of the Company, or otherwise in the manner now or hereafter prescribed in the Company's regulations or operating agreement, consistent with the laws of the State of Florida.

IN WITNESS THEREOF, the undersigned have executed these Articles of Organization this 26th day of May, 1999.



FORD B. SMITH, Authorized
Representative of the Members

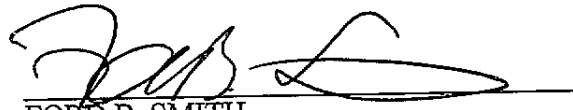
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ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of WATERS HOTEL PARTNERS I, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Section 608.415, Florida Statutes.

EXECUTED this 26th day of May, 1999.


FORD B. SMITH

AFFIDAVIT

**STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)**

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SECRETARY OF CORPORATIONS
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BEFORE ME, the undersigned authority, this day personally appeared FORD B. SMITH ("Affiant") who, after first being duly sworn, deposes and says the following:

1. Affiant is the duly authorized representative for WATERS HOTEL PARTNERS I, LLC.
2. WATERS HOTEL PARTNERS I, LLC has at least one member.
3. The amount of cash and a description and agreed value of the property other than cash contributed by the members and the amount anticipated to be contributed by members is as set forth below:

INITIAL CAPITAL CONTRIBUTION

The total amount of cash and the description and agreed value of property other than cash initially contributed to the limited liability company is as follows:

<u>Type of Property</u>	<u>Total Agreed Value</u>
Cash	\$1,600,000.00

ADDITIONAL CONTRIBUTIONS

No additional contributions of property to the limited liability company are contemplated or agreed to at this time. Additional contributions, if any, will be made by the members as provided in the regulations adopted by the members.

4. Affiant has examined this certification and to the best of Affiant's knowledge and belief it is true, correct and complete.



FORD B. SMITH

"Affiant"

The foregoing instrument was acknowledged before me this 24th day of May, 1999, by FORD B. SMITH, who is personally known to me or produced a DRIVER'S LICENSE as identification and did take an oath.

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[NOTARIAL SEAL]

Noma L. Sesskin
NOTARY PUBLIC
Print Name: NOMA L. SESSKIN
Commission No. _____
My Commission Expires: _____

