

KORSHAK & BEAULIEU

ATTORNEYS AT LAW

2345 SAND LAKE ROAD, SUITE 120

ORLANDO, FLORIDA 32809

1 (407) 855-3333

FACSIMILE 1 (407) 855-0455

R. NEIL BEAULIEU*
STEPHEN D. KORSHAK*
DAVID S. COHEN:

*ALSO ADMITTED IN ILLINOIS
*ALSO ADMITTED IN GEORGIA

CHICAGO OFFICE
5339 W. BELMONT
CHICAGO, IL 60641

1 (773) 545-9339
FACSIMILE 1 (773) 545-8819

L99000005140

VIA OVERNIGHT DELIVERY

August 2, 1999

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

400002949004--8
-08/03/99--01060--003
****285.00 ****285.00

RE: Organization of Windsor Property Management, L.L.C

To whom it may concern:

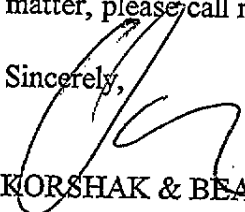
Please find enclosed the following documents in connection with the organization of Windsor Property Management, L.L.C.:

1. The Articles of Organization of Windsor Property Management, L.L.C.;
2. A check in the amount of \$285.00 to cover the following items: (a) \$285.00 for a filing fee; and
3. Completed designation of registered agent form to be placed on file with the Department of State.

Please telephone me upon the filing of the enclosed Articles.

Thank you for your assistance in this matter. Should you have any questions or comments regarding this matter, please call me.

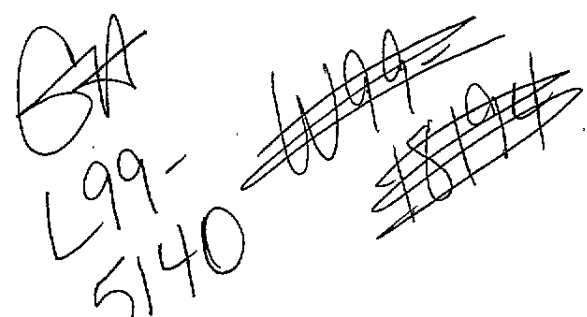
Sincerely,


KORSHAK & BEAULIEU

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 AUG 18 AM 9:36

Enclosure

c/D/Windsor.002


L99-5140



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

August 5, 1999

DAVID S. COHEN
KORSHAK & BEAULIEU
2345 SAND LAKE RD., SUITE 120
ORLANDO, FL 32809

SUBJECT: WINDSOR PROPERTY MANAGEMENT, L.L.C.
Ref. Number: W99000018194

We have received your document for WINDSOR PROPERTY MANAGEMENT, L.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):

Section 608.407(1)(e), Florida Statutes, requires the articles of organization to set forth the right, if given, of the members to admit additional members and the terms and conditions of the admissions. Reference to the operating agreement/regulations is not sufficient.

You must provide this office with the agreed value and a written description of the property and/or services you refer to in your affidavit. You may amend your affidavit to include this description or include an attachment.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6917.

Gretchen Harvey
Document Specialist Supervisor

Letter Number: 799A00039801

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 AUG 18 AM 9:36

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is: Windsor Property Management, L.L.C.

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

SUNTRUST BANK CENTER
Building 1, Suite 309
3379 West Vine Street
Kissimmee, Florida 34741

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be Perpetual

ARTICLE IV - Initial Registered Agent

David S. Cohen, KORSHAK & BEAULIEU, 2345 Sand Lake Road, Suite 120,
Orlando, Florida 32809

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 AUG 18 AM 9:36

ARTICLE V - Management:

The Limited Liability Company is to be managed by a manager or managers and the name(s) and addresses of such managers who are to serve are:

Roy Sweatman, Barkham Road, Wokingham, Berkshire, RG41 4DH, ENGLAND

Jeffrey Andrews, 23 Oak Avenue, Camberley, Surrey, ENGLAND

ARTICLE VI - Admission of Additional Members:

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be as determined by two-thirds consent or by its members in accordance with the operating agreement for the company.

ARTICLE VII - Members Rights to Continue Business:

The right, if given, of the remaining members of the limited liability company to continue the business on 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 limited liability company shall be:

Unanimous written consent of all remaining members or under a right to continue stated in the Articles of Organization of the Company.

ARTICLE VIII - Affidavit of membership and Contributions

The undersigned member or authorized representative of a member of Dolphin Vacation Homes, L.L.C. certifies:

- 1) the above named limited liability company has at least one member:
- 2) the total amount of cash contributed by the member(s) is \$ 200.00
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ None
(A description of the property is attached and made a part hereto); and
- 4) the total amount of cash and property contributed and anticipated to be contributed by member(s) is \$ 200.00


Roy Sweatman, member

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 AUG 18 AM 9:36

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 TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: Windsor Property Managment, L.L.C.
2. The name and the Florida street address of the registered agent are:

David S. Cohen
KORSHAK & BEAULIEU
2345 Sand Lake Road, Suite 120
Orlando, Florida 32809

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 statues 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.


David S. Cohen

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 AUG 18 AM 9:36