

OCT. 04 '99 (MON) 12:51

BLALOCK LANDERS WALTERS & VOGLER

TEL: 941 745 2093

P. 00

Division of Corporations

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Florida Department of State

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Account Number : 076666003611
Phone : (941) 748-0100
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94 OCT -4 PM 1:49

LIMITED LIABILITY COMPANY

Manatee Avenue Developers, L.L.C.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - NAME

The name of the limited liability company is **Manatee Avenue Developers, L.L.C.**

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the limited liability company is:

1001 3rd Avenue West, Suite 410
Bradenton Beach, FL 34205

ARTICLE III - DURATION

The duration of the limited liability company shall be perpetual.

ARTICLE IV - MANAGEMENT

The limited liability company is managed by managers and the names and addresses of the initial managers are:

John M. McKay
1001 3rd Avenue West, 4th Floor
Bradenton, FL 34205

Ronald J. Allen
1001 3rd Avenue West, Suite 410
Bradenton, FL 34205

ARTICLE V - ADMISSION OF 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 upon 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 consent.

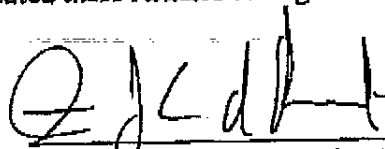
Prepared by:
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802 11th Street West
Bradenton, FL 34205
(941) 748-0100
Fla. Bar No. 0155624

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ARTICLE VI - MEMBERS' RIGHTS TO CONTINUE BUSINESS

The right 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 (a "Withdrawal Event"), or the occurrence of any other event which terminates the continued membership of a member in the limited liability company shall be only upon the consent of all of the remaining Members within 90 days after the Withdrawal Event and there are at least two remaining members, or, if there are not at least two remaining members, the remaining member admits a new member within 90 days after the Withdrawal Event.

IN WITNESS WHEREOF, we have executed these Articles of Organization on this 4th day of October, 1999.



Stephen J. Grave de Peralta, Esq.
Authorized Representative

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