

Division of Corporations

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Florida Department of State

Division of Corporations

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Katharine Harris, Secretary of State

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From:

Account Name : ANSBACHER & SCHNEIDER, PA
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Phone : (904) 296-0100
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LIMITED LIABILITY COMPANY

Stanley Vandroff Associates, L.L.C.

Certificate of Status	0
Certified Copy	0
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Estimated Charge	\$125.00

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Name	W. P. Vermyer
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**ARTICLES OF ORGANIZATION OF
STANLEY VANDROFF ASSOCIATES, L.L.C.**

ARTICLE I

The name of this Limited Liability Company shall be Stanley Vandroff Associates, L.L.C., a Florida limited liability company.

ARTICLE II

The term for which Stanley Vandroff Associates, L.L.C. (the "Company") shall exist shall be perpetual.

ARTICLE III

Stanley Vandroff Associates, L.L.C. is created to engage in any lawful act, business or activity for which limited liability companies may be formed under the laws of the State of Florida and to do any and all other things which are necessary, desirable or incidental to the foregoing purpose.

ARTICLE IV

The principal place of business and mailing address of Stanley Vandroff Associates, L.L.C. shall be 4215 Southpoint Blvd., Suite 100, Jacksonville, Florida 32216, and such other place or places as the Members from time to time may determine.

ARTICLE V

The initial registered agent of Stanley Vandroff Associates, L.L.C. shall be Lewis Ansbacher whose address is 4215 Southpoint Boulevard, Suite 100, Jacksonville, Florida, 32216.

ARTICLE VI

Stanley Vandroff Associates, L.L.C. will be managed by its sole Member, Stanley Vandroff.

ARTICLE VII

1. The Company shall not engage in any business other than those necessary for the ownership, management or operation of the real property (the "Property") described in Annex A attached hereto.

2. Any business transactions with any Member or affiliate of the Company or any affiliate of any Member of the Company shall be entered into upon the terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate of the Company or

99-0809.01
Michael N. Schneider, Esquire
Fl. Bar No. 166929
4215 Southpoint Blvd., Suite 100
Jacksonville, FL 32216
(904) 296-0100

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any Member or an affiliate of any Member of the Company. The Company shall be conducted and operated solely for the purpose of owning, managing and operating the Property.

3. The Company shall be solvent and pay its liabilities from its assets as the same shall become due, and the managing Member of the Company shall be solvent and pay its liabilities from its assets as the same shall become due.


4. The Company shall at all times maintain books and records and bank accounts separate from all parties, including but not limited to, those of its affiliates, including its Members.

5. The Company shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including any Member or any affiliate of any Member of the Company).

6. The Company shall maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

7. The Company shall not commingle the funds and other assets of the Company with those of any Member of the Company, any affiliate of a Member of the Company or any other person.

IN WITNESS WHEREOF, these Articles of Organization have been duly executed.


Michael N. Schneider,
Authorized Representative

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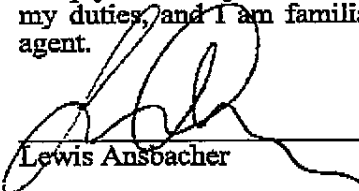
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the limited liability company is Stanley Vandroff Associates, L.L.C.
2. The name and address of the registered agent and office is:

Lewis Ansbacher
4215 Southpoint Blvd, Suite 100
Jacksonville, FL 32216

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 statutes 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.


Lewis Ansbacher

Date

11/24/99

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ANNEX A

Lots 1, 2, 3, 8, 9, 10, 11, 12, and 4 (excepting therefrom the Westerly (5) feet of said Lot 4), together with one half of a certain 12 foot wide public alley adjacent to said lots closed by City of Jacksonville Beach Ordinance 98-7752, all lying in Block 154 of PABLO BEACH SOUTH SUBDIVISION as recorded in Plat Book 3, page 28 of the current public records of Duval County, Florida.

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