

MOYLE, FLANIGAN, KATZ, KOLINS, RAYMOND & SHEEHAN, P.A.
ATTORNEYS AT LAW

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West Palm Beach, Florida 33401-4025

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Direct Line: (861) 822-0330
E-mail: ww@moylelaw.com

December 16, 1999

700003073897-48
-12/17/99-01050-019
****133.75 ****130.00

VIA FEDERAL EXPRESS

Stephanie Vickers
Moyle, Flanigan, Katz, et al.
The Perkins House
118 N. Gadsden Street
Tallahassee, Florida 32301

Re: FRI Investors, LLC and Greensboro Investors, LLC

Dear Stephanie:

Enclosed please find the following:

1. Original and one copy of the Articles of Organization of FRI Investors, LLC. The copy will be returned to you stamped "filed" by the Secretary of State;
2. Our GE Check in the amount of \$133.75, representing the filing fee of \$125.00 and the fee for a Certificate of Status;
3. Original and one copy of the Articles of Organization of Greensboro Investors, LLC. The copy will be returned to you stamped "filed" by the Secretary of State; and
4. Our GE Check in the amount of \$133.75, representing the filing fee of \$125.00 and the fee for a Certificate of Status.

We will need the enclosed Articles of Organization filed with the Secretary of State and also for you to obtain Certificates of Status. Please file the enclosed documents on Friday and then send the stamped "filed" copies, together with the Certificates of Status to us via Federal Express for our receipt Monday morning, December 20th.

Should you have any questions, please do not hesitate to call.

Very truly yours,

Laraine C. Charbonneau
Secretary to Wilton L. White

/lcc
Enclosures



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

December 17, 1999

MOYLE, FLANIGAN
WALK-IN

SUBJECT: FRI INVESTORS, LLC
Ref. Number: W99000028868

We have received your document for FRI INVESTORS, LLC and your check(s) totaling \$133.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

In Articles II and IV, the address listed does not include a city.

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) 487-6958.

Lee Rivers
Document Specialist

Letter Number: 199A00059372

MOYLE, FLANIGAN, KATZ, KOLINS, RAYMOND & SHEEHAN, P.A.
ATTORNEYS AT LAW

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CLARK SMITH, Governmental Consultant
E-mail: csmith@moylelaw.com

West Palm Beach Office
(561) 659-7500

December 23, 1999

BY HAND DELIVERY

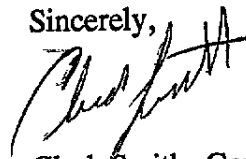
Lee Rivers
Document Specialist
Florida Department of State
Gaines Street
Tallahassee, FL

Re: FRI Investors, LLC, Ref. Number: W99000028868

Dear Lee:

Pursuant to our conversation this afternoon, I would appreciate it if you would file the enclosed document with the original filing date. Thank you for your help in this matter.

Sincerely,



Clark Smith, Governmental Consultant

CS/jd

Enclosure

APPROVED
AND
FILED

99 DEC 22 PM 2:03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

99 DEC 17 PM 2:03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED

99 DEC 23 PM 1:50

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

FRI INVESTORS, LLC

APPROVED
AND
FILED
99 DEC 17 PM 2:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby forms and establishes a limited liability company under the laws of the State of Florida.

ARTICLE I

The name of this limited liability company is FRI INVESTORS, LLC ("Company").

ARTICLE II

The mailing address and street address of the principal place of business of the Company is 2000 Palm Beach Lakes Blvd., Suite 301, West Palm Beach, Florida 33409. The Company may at its discretion, at any time, change the address of its principal place of business.

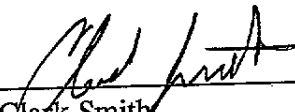
ARTICLE III

The name and Florida street address of the Company's initial registered agent for service of process is: Clark Smith, 625 North Flagler Drive, 9th Floor, West Palm Beach, Florida, 33401.

ARTICLE IV

The Company is a manager-managed company. The managing members of the Company are Michael P. McCloskey, whose address is 2000 Palm Beach Lakes Blvd., Suite 301, West Palm Beach, Florida 33409, and Jonathan Cameron-Hayes, whose address is 2000 Palm Beach Lakes Blvd., Suite 301, West Palm Beach, Florida 33409.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23 day of December, 1999.

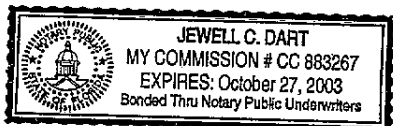
By: 
Clark Smith,
Authorized Representative of Michael P. McCloskey

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 23 day of December, 1999, by Clark Smith, authorized representative for Michael P. McCloskey, the managing member of FRI INVESTORS, LLC, who is personally known to me, OR has produced _____ as identification.

(NOTARY STAMP)



Jewell C. Dart
Notary Name: Jewell C. Dart

Notary Public

Serial (Commission) Number

(If any) _____

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 of registered agent for FRI INVESTORS, LLC as provided for in Chapter 608, F.S.

Clark Smith
Clark Smith
Registered Agent

99 DEC 17 PM 2:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED