

OCT. 18. 2004 11:42AM
Division of Corporations

JONES FOSTER JOHNSTON & STUBBS

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Florida Department of State
Division of Corporations
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**LIMITED LIABILITY COMPANY
MAGNOLIA COURT INVESTMENT, LLC**

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
MAGNOLIA COURT INVESTMENT, LLC**

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DEPT. OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of the limited liability company is "MAGNOLIA COURT INVESTMENT, LLC."

ARTICLE II - DURATION

The limited liability company shall exist from the date of the filing of the Articles of Organization with the Department of State until the limited liability company is dissolved in accordance with its Operating Agreement.

ARTICLE III - PRINCIPAL OFFICE

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

MAGNOLIA COURT INVESTMENT, LLC
505 S. Flagler Dr., Ste. 900
West Palm Beach, Florida 33401

ARTICLE IV - REGISTERED AGENT

The name and address of the initial registered agent of the limited liability company is:

William K. Caler, Jr.
Caler, Dorton, Levine, Druker, Porter & Veil, P.A.
505 South Flagler Drive, Ste. 900
West Palm Beach, FL 33401

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ARTICLE V - ADDITIONAL MEMBERS

Additional members may be admitted to the limited liability company upon the unanimous agreement of all members of the limited liability company.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VI - CONTINUATION OF BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or the occurrence of an event which terminates the continued membership of a member in the limited liability company, the business of the limited liability company shall not terminate and the limited liability company shall continue, unless a majority of the remaining members of the limited liability company agree to discontinue the business of the limited liability company.

ARTICLE VII - MANAGEMENT

The limited liability company is to be managed by a manager and therefore is a manager-managed company. The name and address of the limited liability company's manager is:

William K. Caler, Jr.
Caler, Donten, Levine, Druker, Porter & Veil, P.A.
505 S. Flagler Dr., Ste. 900
West Palm Beach, Florida 33401

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ARTICLE VIII - AUTHORIZED REPRESENTATIVE

The representative authorized to sign these Articles on behalf of the limited liability company is:

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SECRETARY OF STATE
PALM BEACH, FLORIDA

William K. Caler, Jr., Manager
Caler, Donten, Levine, Druker, Porter & Veil, P.A.
505 S. Flagler Dr., Ste. 900
West Palm Beach, Florida 33401

IN WITNESS WHEREOF, the undersigned member of the limited liability company has executed these Articles of Organization this 18th day of October, 2004.

William K. Caler, Jr.

William K. Caler, Jr., Manager

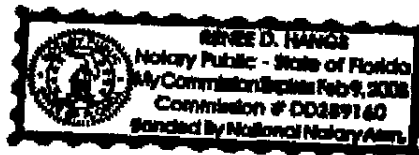
STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 18th day of October, 2004, by William K. Caler, Jr., who is known personally to me.

Gene D. Hange

Notary Public State of Florida

My Commission Expires:



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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

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CLERK OF STATE
TALLAHASSEE, FLORIDA

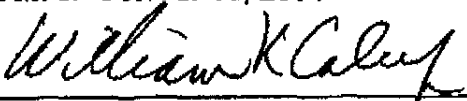
In pursuance of Chapter 48.091, Florida Statutes, **MAGNOLIA COURT INVESTMENT, LLC**, desiring to organize under the laws of the State of Florida with its principal office as indicated in its Articles of Organization in the City of West Palm Beach, County of Palm Beach, State of Florida, has named as its agent to accept service of process within this state:

William K. Caler, Jr.
Caler, Donten, Levine, Druker, Porter & Veil, P.A.
505 South Flagler Drive, Ste. 900
West Palm Beach, FL 33401

ACKNOWLEDGMENT:

Having been named as the registered agent for the above limited liability company at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of laws of the State of Florida relative to keeping open said office.

Dated: October 18, 2004



William K. Caler, Jr.

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