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Division of Corporations

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LIMITED LIABILITY COMPANY

Magnolia Park, LLC

Certificate of Status	0
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ARTICLES OF ORGANIZATION
OF
MAGNOLIA PARK, LLC

The undersigned, acting as organizer of **Magnolia Park, LLC**, under the Florida Limited Liability Company Act ("the Act"), adopts the following Articles of Organization for said limited liability company:

ARTICLE I
NAME

The name of the limited liability company shall be **Magnolia Park, LLC** ("the LLC").

ARTICLE II
PERIOD OF DURATION

The period of duration shall commence on March 1, 2005, and shall be perpetual thereon, unless the LLC is sooner dissolved as provided by these Articles of Organization.

ARTICLE III
PURPOSE

The LLC is organized pursuant to the Florida Limited Liability Company Act to conduct any lawful business, subject to any provisions of law governing or regulating such business within Florida, including the authority to hold, purchase, mortgage, lease and convey real and personal property in Florida. The LLC shall have the powers described in the Florida Limited Liability Company Act and as set forth in the LLC's Operating Agreement.

ARTICLE IV
PRINCIPAL PLACE OF BUSINESS

The LLC's principal place of business in Florida and the mailing address for the LLC are both at the following address:

Magnolia Park, LLC
220 Charles Street
Port Orange, FL 32129

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ARTICLE V
REGISTERED AGENT AND OFFICE

The initial registered agent and the registered office are as follows:

E.V. LaCour
220 Charles Street
Port Orange, FL 32129

ARTICLE VI
MANAGEMENT

The LLC shall be managed by a manager or managers in accordance with the Operating Agreement of the LLC adopted by the members for the management of the business and affairs of the LLC. The Operating Agreement may contain any provisions for the management of the LLC not inconsistent with law or these Articles of Organization. The name and address of the initial two managers of the LLC are:

Ernest V. LaCour
220 Charles Street
Port Orange, FL 32129

Joseph A. Kuehl
2060 Magnolia Avenue
South Daytona, FL 32119

ARTICLE VII
OPERATING AGREEMENT

The Operating Agreement of the LLC shall be executed by each member of the LLC and shall set forth all provisions for the affairs of the LLC and the conduct of its business to the extent that such provisions are not inconsistent with law or these Articles.

ARTICLE VIII
MEMBERS

The initial members of the LLC and their addresses are as follows:

LaCour and Company, LTD., Limited Partnership
220 Charles Street
Port Orange, FL 32129

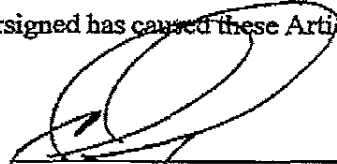
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Joseph A. Kuehl and Kerry A. Kuehl, Husband and Wife
2060 Magnolia Avenue
South Daytona, FL 32119

IN WITNESS WHEREOF, the undersigned has caused these Articles of Organization to be executed this 24th day of February, 2005.



E. V. LaCour, President of
Regency Hospitality Group, Inc.,
General Partner for
LaCour and Company, Ltd., Limited Partnership,
Member

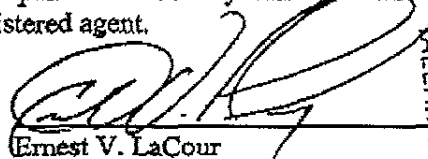
Certificate of Designation of Registered Agent and Registered Office

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 agent and registered office in the state of Florida.

1. The name of the limited liability company is: **Magnolia Park, LLC.**
2. The name and the Florida street address of the registered agent is:

E.V. LaCour
220 Charles Street
Port Orange, FL 32129

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.



Ernest V. LaCour

2/24/05

Date

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