

LO700010A/02

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To:
 Division of Corporations
 Fax Number : (850)617-6383

From:
 Account Name : LIBERTY INVESTMENT PROPERTIES INC
 Account Number : T20070000017
 Phone : (407)774-8818
 Fax Number : (407)774-6697

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

LIBERTY VP PANAMA CITY WEST

Certificate of Status	0
Certified Copy	1
Page Count	03
Estimated Charge	\$155.00

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

ARTICLE I - Name

The name of this limited liability company is **LIBERTY VP PANAMA CITY WEST, LLC** (the "Company").

ARTICLE II - Address

The mailing address and street address of the principal office of the Company is:

2200 Lucien Way, Suite 410
Maitland, Florida 32751

ARTICLE III - Existence and Duration.

The Company shall commence its existence on the date that these Articles of Organization are filed with the Secretary of the State of Florida, and its duration shall be perpetual unless sooner dissolved by law.

ARTICLE IV - Management

The Company is a member managed Company.

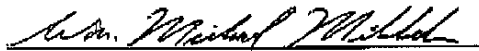
ARTICLE V - Registered Agent

The name and street address of the initial registered agent of the Company is

Wm. Michael Mikkelson
2200 Lucien Way, Suite 410
Maitland, Florida 32751

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Dated: September 28th, 2007.



Wm. Michael Mikkelson,
Authorized Representative

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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REGISTERED AGENT ACCEPTANCE

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 as provided for in Chapter 608, Florida Statutes.

WM. MICHAEL MIKKELSON, Registered Agent

By: *Wm. Michael Mikkelson*
Wm. Michael Mikkelson

Dated: September 28th, 2007.

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