

FROM
DIVISION OF CORPORATIONS

(TUE) 1/23/01 14:44:01.44:40 NO. 486333247 P 1

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Florida Department of State
Division of Corporations
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LIMITED LIABILITY COMPANY

Parkerest at Pinellas Phase II, L.L.C.

Certificate of Status	1
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TALLAHASSEE, FLORIDA

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(TUE) 1. 23' 01 14:44/ST. 14:40/NO. 4863333347 P 2
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ARTICLES OF ORGANIZATION
OF
PARKCREST AT PINELLAS PHASE II, L.L.C.

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida, hereby adopt the following Articles of Organization.

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ARTICLE I

Name

The name of the limited liability company is PARKCREST AT PINELLAS PHASE II, L.L.C. (the "Company").

ARTICLE II

Period of Duration

The Company's existence shall terminate not later than January 1, 2049, unless it is terminated earlier by the terms of these Articles of Organization.

ARTICLE III

Purposes and Powers

The Company is authorized to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

ARTICLE IV

Mailing Address and Street Address of Principal Office

The mailing and street address of the Company shall be 201 E. Kennedy Blvd., Suite 950, Tampa, Florida 33602.

Bruce M. Rodgers, Esquire
Foley & Lardner
100 N. Tampa St., Suite 2800
Tampa, Florida 33601
(813) 225-4106
Florida Bar No: 0908215

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ARTICLE V

Registered Agent

The Registered Agent for the Company shall be Cindy Knott Taylor 201 E. Kennedy Blvd., Suite 950, Tampa, Florida 33602.

ARTICLE VI

Requirements for Admission of Additional Members

No additional members shall be admitted to the Company except with the unanimous written consent of all the then existing members of the Company and upon such terms and conditions as determined by all such members.

ARTICLE VII

Dissolution and Right to Continue Business

The Company shall be dissolved upon the first to occur of the following:

- a. the expiration of the term of the Company;
- b. the unanimous written consent of all the Company's members;
- c. the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event that terminates the continued membership of a member in the Company, unless the remaining members of the Company unanimously consent to the continuation of the Company's business.

ARTICLE VIII

Management

The Company shall be managed by a manager. The name and address of the manager who shall serve as manager until the first annual meeting of the Company's members or until their successors are elected and qualify is:

Cindy Knott Taylor
201 E. Kennedy Blvd.
Suite 950
Tampa, Florida 33602

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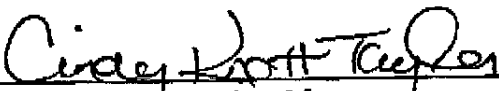
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IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization
on this ____ day of January, 2001.

PARKCREST AT PINELLAS PHASE II, L.L.C.


By: Cindy Knott Taylor, Manager

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STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of PARKCREST AT PINELLAS PHASE II, L.L.C., as the Registered Agent of this limited liability company, hereby consents to and accepts the appointment as Registered Agent of the Company and is familiar with and accepts the obligations of this position.

PARKCREST AT PINELLAS PHASE II, L.L.C.


By: Cindy Knott Taylor

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