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Florida Department of State  
Division of Corporations  
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To: Division of Corporations  
Fax Number : (850) 922-4003

From: Account Name : RICHARD P. PETERMANN  
Account Number : I19990000049  
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**LIMITED LIABILITY COMPANY**  
**INDIAN LAKE APARTMENTS PHASE II, L.L.C.**

Certificate of Status	0
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION  
OF  
INDIAN LAKE APARTMENTS PHASE II, L.L.C.**

**ARTICLE I  
Name**

The name of the Limited Liability Company shall be **INDIAN LAKE APARTMENTS PHASE II, L.L.C.** ("Company").

**ARTICLE II  
Address**

The principal place of business of the Company in Florida shall be: 4060 Dancing Cloud Court, Destin, Florida 32541 and the mailing address of the Company is 6150 Happy Hollow Drive, Milton, Florida 32570.

**ARTICLE III  
Registered Office and Agent**

The name and street address of the registered agent of the Company in the State of Florida is:

Richard P. Petermann  
SMITH, GRIMSLEY, BAUMAN,  
PINKERTON, PETERMANN & WELLS  
25 Walter Martin Road NE  
Fort Walton Beach, Florida 32548.

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, I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



Registered Agent's Signature

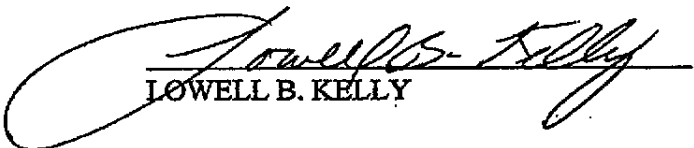
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**ARTICLE IV  
Management**

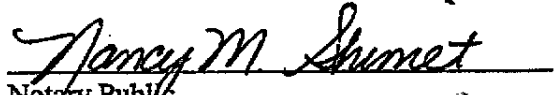
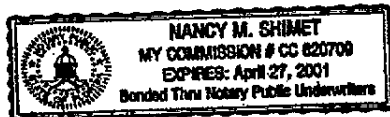
The Limited Liability Company is to be managed by one manager or more managers and is therefore, a manager - managed company. The Company shall be managed by **Lowell B. Kelly**, 6150 Happy Hollow Drive, Milton, Florida 32570 in accordance with the regulations of the Company. The regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.

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.

  
LOWELL B. KELLY

STATE OF FLORIDA  
COUNTY OF OKALOOSA

Sworn to and subscribed before me this 20<sup>th</sup> day of February, 2001 by Lowell B. Kelly who is personally known to me.

  
Notary Public

[Seal]

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