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SUBTRUST FINANCIAL SERVICES, LLC

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FILED

May 17, 2001

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05/21/01--01139--004

***155.00 ***155.00

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32301

RE: DeLeon Townhomes, LLC

Dear Sir or Madam:

Enclosed are the original of the Articles of Organization of DeLeon Townhomes, LLC, and Statement Designating Registered Agent and Office. Please have the enclosed filed with the Florida Secretary of State, Division of Corporations, and return a certified copy of record of same to the attention of the undersigned at the Tampa, Florida address referenced in the letterhead hereof.

Also enclosed please find check no. 27021 in the amount of \$155.00 which represents payment of the following:

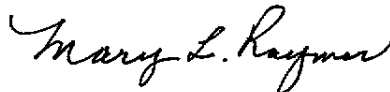
Filing Fee-Florida Articles of Organization	\$100.00
Registered Agent Designation	25.00
Certified Copy of Record	30.00
TOTAL	\$155.00

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Florida Department of State
May 17, 2001
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Thank you for your assistance in this matter. Should you have any questions regarding the enclosed, please call me collect at (813)222-5030 rather than returning the unfiled Articles of Organization.

Sincerely,



Mary L. Raymer
Legal Assistant

:mr
Enclosures

FILED

01 MAY 21 PM 3:53

RECEIVED
MAY 21 2001

ARTICLES OF ORGANIZATION OF
DELEON TOWNHOMES, LLC,
a Florida limited liability company

The following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company (hereinafter referred to as the "Company").

ARTICLE I

NAME

The name of the Company shall be DELEON TOWNHOMES, LLC.

ARTICLE II

PRINCIPAL OFFICE AND PLACE OF BUSINESS

The mailing address and street address of the principal office and place of business of the Company is 1026 25th Avenue North, St. Petersburg, Florida 33704.

ARTICLE III

MANAGEMENT

All powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed by, the Manager of the Company. The name and address of the Manager of the Company is as follows:

James F. Landers
1026 25th Avenue North
St. Petersburg, Florida 33704

ARTICLE IV

DURATION

The Company shall exist until December 31, 2020, unless it is earlier dissolved in a manner provided by law or as provided in the Operating Agreement adopted by the members.

FILED
MAY 21 PM 3:59
CLERK OF DISTRICT COURT
ST. PETERSBURG, FLORIDA

ARTICLE V

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Company is 401 East Jackson Street, Suite 2200, City of Tampa, County of Hillsborough, State of Florida, and the name of the Company's initial registered agent at that address is Lawrence J. Bailin.

The undersigned, being one of the original Members of the Company, certifies that this instrument constitutes the Articles of Organization of DELEON TOWNHOMES, LLC.

Executed by the undersigned at St. Petersburg, Florida, on May 17 2001.

By: _____



James F. Landers, President

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TAMPA, FLORIDA

STATEMENT DESIGNATING REGISTERED
AGENT AND OFFICE

State of Florida)
)ss
County of Hillsborough)

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is DELEON TOWNHOMES, LLC.

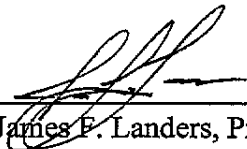
The name of the registered agent for DELEON TOWNHOMES, LLC, is Lawrence J. Bailin and the street address and mailing address of the company's registered office where the registered agent is located is 401 East Jackson Street, Suite 2200, Tampa, Florida 33602..


This statement is to acknowledge that, as indicated above, DELEON TOWNHOMES, LLC, has appointed me, Lawrence J. Bailin, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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.

Dated May 17, 2001.

DELEON TOWNHOMES, LLC,
a Florida limited liability company

By: LandCraft Development, Inc., a Florida corporation,
as Member of DELEON TOWNHOMES, LLC,

By: 
James P. Landers, President


Lawrence J. Bailin, as Registered Agent of DELEON
TOWNHOMES, LLC

FILED
MAY 21 PM 3:50
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY, FLORIDA

The foregoing instrument was acknowledged before me this 17th day of May, 2001, by James F. Landers, as President of LandCraft Development, Inc., a Florida corporation, as member on behalf of DELEON TOWNHOMES, LLC, a Florida limited liability company. He is personally ~~known to me or~~ has produced a drivers license as identification.

Evonne M. Baker

Printed Name: _____

Notary Public

Serial Number (if any): _____

My Commission Expires: _____

(NOTARY SEAL)



The foregoing instrument was acknowledged before me this 17th day of May, 2001, by LAWRENCE J. BAILIN, as Registered Agent of DELEON TOWNHOMES, LLC, a Florida limited liability company. He is personally known to me.

Evonne M. Baker

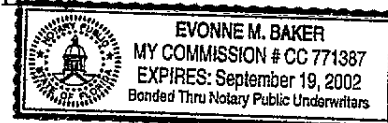
Printed Name: _____

Notary Public

Serial Number (if any): _____

My Commission Expires: _____

(NOTARY SEAL)



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5/14/01

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NOTARY PUBLIC
FLORIDA