

FROM : AVERY, WHIGHAM & WINESETT, P.A. PHONE : (941) 334-6528 FAX : (941) 334-6528

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LIMITED LIABILITY COMPANY

Liberty Town Homes, LLC

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ARTICLES OF ORGANIZATION  
OF  
LIBERTY TOWN HOMES, LLC

The undersigned hereby form a limited liability company pursuant to the laws of the State of Florida.

ARTICLE I  
NAME

The name of this limited liability company shall be LIBERTY TOWN HOMES, LLC, hereinafter referred to as the limited liability company.

ARTICLE II  
DURATION

This limited liability company is to exist for thirty five years.

ARTICLE III  
PURPOSES

The nature of the business to be conducted and promoted by the Limited Liability Company, and the purposes of the limited liability company are to engage in the following activities:

1. To acquire real property, together with or without improvements located thereon.
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with such property or with personal property.
3. To engage in any other lawful business.
4. To exercise all powers enumerated in the Limited Liability Company Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

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ARTICLE IV  
MAILING ADDRESS AND STREET ADDRESS OF PRINCIPAL OFFICE

The mailing address and street address of the registered office within the State of Florida shall be c/o Avery, Whigham & Winesett, P.A., 2248 First Street, Fort Myers FL 33901. The address of the registered office is the business office of Richard W. Winesett, an individual who is a resident of the State of Florida.

ARTICLE V  
NAME AND STREET ADDRESS OF INITIAL REGISTERED AGENT

The name and street address of the initial Registered Agent of this limited liability company shall be Richard W. Winesett, 2248 First Street, Fort Myers FL 33901.

ARTICLE VI  
RESTRICTIONS ON MEMBERSHIP

This limited liability company shall have the right to admit new members by unanimous written consent of all the existing members. Contributions required of new members shall be determined by the unanimous vote of all the existing members at the time of admission of the new members to this limited liability company.

ARTICLE VII  
CONTINUATION OF BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event which terminates the continued membership of a member in this limited liability company, the remaining members shall have the right to continue the business of this limited liability company only upon unanimous written consent of the remaining members.

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ARTICLE VIII  
MANAGEMENT

This limited liability company shall be managed by its members in accordance with regulations adopted by its members for the management of its business affairs. These regulations may contain any provisions for the regulation and management of its affairs not inconsistent with law or these articles of organization. Any one member has the power and authority to bind the limited liability company to contracts, instruments conveying title or granting a security interest in company property, financial and other obligations and to execute any and all instruments in its name. No person dealing with a member representing that he is acting on behalf of the limited liability company need investigate such member's authority to act on its behalf and bind it nor seek any confirmation of such member's authority from any other member.

ARTICLE XII  
PROFITS AND LOSSES

(a) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of this limited liability company business that remain after the payment of the expenses of conducting the business of this limited liability company in the proportion that capital has been contributed by the respective members and accepted by consent of all members, unless some other distribution is unanimously agreed upon, in writing, by the members.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be allocated in the proportion that capital has been contributed by the respective members and accepted by consent of all members, unless some other distribution is unanimously agreed upon, in writing, by the members.

ARTICLE XIII  
MEMBERS

The only member at the time of formation of this limited liability company and until others are admitted under the pro-

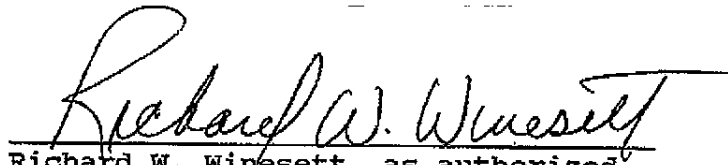
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cedures provided in the Florida Statutes is Kimberly A. Hoschar, who resides at 4115 Prestwick Court, North Fort Myers FL 33903.

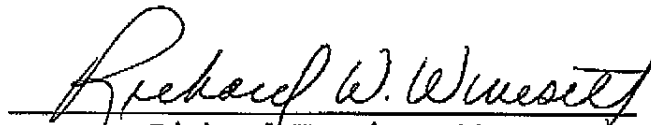
The undersigned, Richard W. Winesett, is an attorney at law and the authorized representative of Kimberly A. Hoschar, who is the only original member of LIBERTY TOWN HOMES, LLC, and hereby certifies that the foregoing constitutes the Articles of Organization of LIBERTY TOWN HOMES, LLC, and the execution hereof by the authorized representative has been authorized by said member.

Executed by Richard W. Winesett as authorized representative of Kimberly A. Hoschar at Fort Myers, Florida, on October 23, 2001.

  
Richard W. Winesett, as authorized  
representative of Kimberly A. Hoschar

ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF ORGANIZATION

Richard W. Winesett, having been designated as the Registered Agent in the above and foregoing Articles of Organization of LIBERTY TOWN HOMES, LLC, states that he is a resident of the state of Florida, his street address is identical with the mailing and street address of the registered office of this limited liability company and he is familiar with and accepts the obligations of the position of Registered Agent of LIBERTY TOWN HOMES, LLC, a Florida limited liability company.

  
Richard W. Winesett