CAPITZ LCONTECTION, INC. 417 E. Virginia treef, Suite - Tallaholsee Florina 37 00 (850) 224-887 - 1-800-72 297 - 10 (850) 222 22 Palmer Pranch Budders Uc	400049477544 -02/18/02-01024-033 ****155.00 ****155.00
Bignature Requested by Name Requested by Date Time Name Name Will Pick Up Will Pick Up	Art of Inc. File

ARTICLES OF ORGANIZATION PALMER RANCH BUILDERS, L.L.C.

The undersigned, desiring to form a limited liability company (a "Company") pursuant to the Florida Limited Liability Company Act, hereby makes and declares these Articles of Organization.

<u>Article I – Name</u>

The name of the Company is Palmer Ranch Builders, L.L.C.

Article II - Duration and Commencement

The Company shall commence on the date these Articles are filed with the Department of State, and the duration shall be perpetual.

<u>Article III – Purpose</u>

The Company is organized for the purpose of acquiring, developing, owning operating, and selling real property in Florida and any other lawful purpose.

Article IV - Mailing Address and Principal Office

The mailing and street address of the Company's principal office is 1133 Fourth Street, Suite 300, Sarasota, Florida 34236.

Article V - Initial Registered Office and Agent

The name and street address of the initial registered agent of this Company is Albert A. Sanchez, Jr., 1133 Fourth Street, Suite 300, Sarasota, Florida 34236.

Article VI – Membership

Members of the Company have the right to admit new members. Additional members may be admitted only on a unanimous written consent of the existing members, and the existing members shall determine the amount and nature of contributions by new members at the time the new members are admitted.

<u>Article VII – Continuance of Company</u>

The remaining members of the Company have the right to continue the business on 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 the Company. The business may be continued only on the unanimous written consent of the remaining members.

Article VIII - Management

The management of the Company shall be reserved to Patrick K. Neal & Associates, Inc. It shall manage the Company.

Article IX - Additional Provisions

The power to adopt, alter, amend, or repeal the regulations of the Company is vested entirely in the members.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 15 day of February, 2002.

By: ANCHEZ, JR. ALBERT

FEB 8 PM 1:02

CERTIFICATE OF DESIGNATION OF PALMER RANCH BUILDERS, L.L.C. REGISTERED AGENT / REGISTERED OFFICE

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the hereinabove limited liability company submits the following statement in designating the registered office / registered agent, in the State of Florida.

- 1. The name of the limited liability company is PALMER RANCH BUILDERS, L.L.C.
- 2. The name and address of the registered agent and office is: Albert A. Sanchez, Jr., 1133 Fourth Street, Suite 300, Sarasota, FL 34236.

I laving 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.

Jr.

Date: February 15, 2002

PM 1:02