L020000056080

ACCOUNT NO. : 072100000032

REFERENCE : ~~449139~~ ~~4332362~~ *Patricia Pigut*

AUTHORIZATION :

COST LIMIT : $ 125.00

ORDER DATE : March 8, 2002

ORDER TIME : 11:15 AM

ORDER NO. : 449139-005

CUSTOMER NO: 4332362

CUSTOMER: Mr. Mark A. Phelps
Brownstein Hyatt & Farber,
P.C.
Suite 2200
410 17th Street
Denver, CO 80202

RECEIVED 02 MAR 11 PM 12: 09

DOMESTIC FILING

NAME: CYPRESSWOOD PROPERTY
INVESTMENTS, LLC

000005080450--9

EFFECTIVE DATE:

_____ ARTICLES OF INCORPORATION
_____ CERTIFICATE OF LIMITED PARTNERSHIP
XX_____ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

_____ CERTIFIED COPY
XX_____ PLAIN STAMPED COPY
_____ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds - EXT. 1133
EXAMINER'S INITIALS:

02 MAR 11 PM 12: 34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
APPROVED AND FILED

ARTICLES OF ORGANIZATION
OF
CYPRESSWOOD PROPERTY INVESTMENTS, LLC
A FLORIDA LIMITED LIABILITY COMPANY

The undersigned, being a natural person of at least 18 years of age, acting as organizer, hereby forms a limited liability company pursuant to the provisions of the Florida Limited Liability Company Act, Sections 608.401 et seq., as amended from time to time (the "Act"), and adopts the following Articles of Organization for such limited liability company.

ARTICLE I
Name

The name of the limited liability company is **Cypresswood Property Investments, LLC** (the "Company").

ARTICLE II
Duration

The period of duration for the Company shall be perpetual.

ARTICLE III
Principal Place of Business

The mailing address and street address of the principal place of business of the Company is c/o TAM Real Estate Florida, Inc., 8556 Palm Parkway, Orlando, Florida 32836.

ARTICLE IV
Registered Agent/Registered Office

The registered agent of the Company in Florida is Corporation Service Company. The business address of the registered agent is c/o Corporation Service Company, 1201 Hays Street, Tallahassee, FL 32301.

ARTICLE V
Purpose

The Company is organized for any legal and lawful purpose pursuant to the Act and shall be authorized to transact any and all lawful business for which a limited liability company may be organized thereunder.

ARTICLE VI
Management of the Company

The Company shall be managed by a Board of Directors to be elected annually by the members, as set forth in the Operating Agreement of the Company.

ARTICLE VII
Additional Members

Additional members may be admitted to the Company as provided in the Operating Agreement.

ARTICLE VIII
Continuation of Business

To the extent permitted by law, and as provided in the Operating Agreement, upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which may or actually does terminate the continued membership of a member of the Company, the business of the Company shall continue without interruption.

ARTICLE IX
Amendment

The Company reserves the right to amend or repeal any provision contained in these Articles of Organization, and any right conferred upon the members is subject to this reservation.

Dated: March 8, 2002

Marc C. Diamant, Organizer

STATE OF COLORADO   )
) ss.
COUNTY OF DENVER   )

The foregoing instrument was acknowledged before me on March 8, 2002 by Marc C. Diamant, known personally by me.

_____
Notary Public, State of Colorado:

Print Name: Mark A. Phelps

My Commission expires:

My Commission Expires August 21, 2005
410 17th Street, 22nd Floor
Denver, Colorado 80202

[NOTARIAL SEAL]

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Consent of Registered Agent

Cypresswood Property Investments, LLC

I, <u>Corporation Service Company</u>, hereby consent to being named as the initial agent of Cypresswood Property Investments, LLC, a Florida limited liability company (the "Company"). The address of the initial registered office of the Company c/o Corporation Service Company, 1201 Hays Street, Tallahassee, FL 32301, and I may receive notice on behalf of the Company at such address.

_____

_____, Registered Agent