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Secretary of State
The Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Via Federal Express

Re: **Articles of Organization for Pelican Bay Holdings, L.L.C., a Florida
limited liability company**

Dear Sir/Madam:

L02/16433

Enclosed please find the original and one copy of the Articles of Organization for the above-referenced limited liability company. Also enclosed you will find our check in the amount of One Hundred Fifty-five Dollars (\$155.00) to cover the following costs:

1. \$ 100.00 - Filing Fee;
2. \$ 25.00 - Designation of Registered Agent;
3. \$ 30.00 - Certified Copy of the Articles of Organization.

TOTAL AMOUNT DUE - \$155.00

Should you have any questions, please feel free to call. Otherwise, your prompt attention to this matter is appreciated.

Very truly yours,

MORRISON & CONROY, P.A.



Diane Whitacre
Paralegal

Encl.

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DIVISION OF CORPORATIONS
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**ARTICLES OF ORGANIZATION
OF
PELICAN BAY HOLDINGS, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I
NAME**

The name of this limited liability company is PELICAN BAY HOLDINGS, L.L.C., referred to in these Articles of Organization as the "Company."

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The principal office and mailing address of the Company is 26811 South Bay Drive, Suite 350, Bonita Springs, Florida 34134. The Company's registered agent is J. Thomas Conroy, III, whose office is located at 2640 Golden Gate Parkway, Suite 115, Naples, Florida 34105.

**ARTICLE III
DURATION**

The Company shall have perpetual duration.

**ARTICLE IV
ORGANIZER**

The organizer of the Company is James A. Nashman, who is a natural person at least eighteen (18) years old.

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**ARTICLE V
PURPOSE AND POWERS**

This Company is organized with a general business purpose, has all powers provided by law and may use those powers to any lawful purpose.

**ARTICLE VI
MANAGEMENT**

The Company is to be managed by its members as further provided in the Company's operating agreement. No member other than the managing members are agents of the Company or have the authority to make any contracts, enter into any transactions, or make any commitments on behalf of the Company, each of whom, individually shall have that authority. The name and address of the managing members are:

James A. Nashman
c/o Pelican Bay Development
26811 South Bay Drive
Suite 350
Bonita Springs, Florida 34134

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**ARTICLE VII
CONTRIBUTIONS**

The members in the aggregate have contributed to the Company One Thousand Dollars (\$1,000.00) in cash.

**ARTICLE VIII
ADMISSION OF NEW MEMBERS**

The Company may admit new members as provided in the Company's operating agreement.

ARTICLE IX DISSOLUTION

Section 9.01 Dissolution and Dissolution Avoidance Following the Dissociation of a Member

(a) Dissociation Defined. "Dissociation of a member" or "dissociation" occurs when the Company has notice or knowledge of an event that has terminated a member's continued membership in the Company.

(b) Means of Avoiding Dissolution Following Member Dissociation.

(i) To avoid dissolution under this Section 9.01(b), the Company must have at least one (1) remaining member. If a dissociation leaves the Company with only one (1) remaining member, that member may admit an additional member.

(ii) In addition to any means for avoiding dissolution provided by statute, dissolution is avoided upon the dissociation of a member if, within five (5) days of the dissociation, consent to avoid dissolution is obtained from all of the remaining members. The consent may be by vote, at properly called member meeting, or in writing.

ARTICLE X DISTRIBUTIONS

Section 10.01 Interim Distributions

The Company may make interim distributions of property to its members as agreed by all of the members.

Section 10.02 Winding-Up Distributions

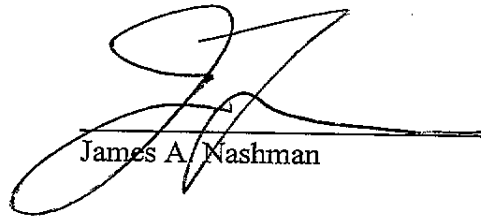
The Company may make winding-up distributions of property to its members as agreed by all of the members.

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**ARTICLE XI
RELATIONSHIP OF ARTICLES OF ORGANIZATION TO
OPERATING AGREEMENT**

If a provision of these Articles of Organization differs from a provision of the Company's operating agreement, then, to the extent allowed by law, the operating agreement will govern.

Executed this 20 day of March, 2002.


James A. Nashman

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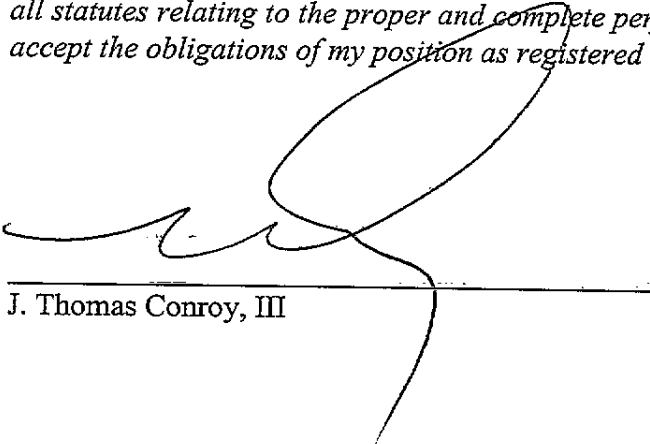
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/ REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED 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: PELICAN BAY HOLDINGS, L.L.C.
2. The name and address of the registered agent and office is:

J. Thomas Conroy, III
Conroy, Coleman & Hazzard, P.A.
2640 Golden Gate Parkway, Suite 115
Naples, Florida 34105

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, and I am familiar with and accept the obligations of my position as registered agent.



J. Thomas Conroy, III

 March, 20 2002

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