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DIVISION OF CORPORATIONS

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**LIMITED LIABILITY COMPANY**

**CYRWUS GULF VISTA APARTMENTS, LLC**

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Certificate of Status	1
Certified Copy	0
Page Count	079
Estimated Charge	\$130.00

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**ARTICLES OF ORGANIZATION  
OF  
CYRWUS GULF VISTA APARTMENTS, LLC**

The undersigned hereby certifies that they have formed a limited liability company under the State of Florida.

**ARTICLE I**

**Name**

The name of the limited liability company shall be CYRWUS GULF VISTA APARTMENTS, LLC.

**ARTICLE II**

**Address and Place of Business**

The mailing address and principal place of business for the limited liability company shall be  
810 - 123<sup>rd</sup> Avenue, Treasure Island, Florida 33706.

**ARTICLE III**

**Period of Duration**

The limited liability company shall begin existence on the day of filing, and shall continue into perpetuity, or until dissolved in a manner provided by law or by an operating agreement adopted by the Members of the limited liability company.

Thomas C. Nash, II, Esq.  
Macfarlane Ferguson & McMullen  
625 Court Street, Suite 200  
Clearwater, FL 33756  
(727) 441-8966

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## ARTICLE IV

### Purposes

The limited liability company is formed for purposes as set forth in the Operating Agreement of the Company.

## ARTICLE V

### General Powers

The limited liability company shall have the powers and shall be subject to all of the restrictions as set forth in the Operating Agreement of the Company.

## ARTICLE VI

### Registered Office and Registered Agent

The initial registered agent of the Corporation is Thomas C. Nash, II, Esq., whose street address is Macfarlane, Ferguson and McMullen, 625 Court Street, Suite 200, Clearwater, FL 33756. The limited liability company may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with Section 608.416, Florida Statutes. Thomas C. Nash, II is specifically authorized to sign and file such Affidavits as may be required under Section 608.407, Florida Statutes.

## ARTICLE VII

### Initial Capital Contributions

The total amount of cash, and the description and agreed value of property other than cash initially contributed to the limited liability company is described on the attached Exhibit "A", which is made a part hereof by this reference.

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**ARTICLE VIII****Additional Contributions**

Additional contributions, if any, will be made by the Members as provided in the operating agreement adopted by the Members.

**ARTICLE IX****Management**

The management of the limited liability company shall be vested in the Members (subject to certain provisions in the Operating Agreement governing management of the Company). The Members shall have the powers granted to them in the Operating Agreement. The Members name and address:

Ted Cyrwus	810 - 123 <sup>rd</sup> Avenue, Treasure Island, Florida 33706.
Theresa Cyrwus	810 - 123 <sup>rd</sup> Avenue, Treasure Island, Florida 33706.
TC Gulf Holdings, Inc.	c/o Ted Cyrwus 810 - 123 <sup>rd</sup> Avenue, Treasure Island, Florida 33706.

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**ARTICLE X****Continuity of Business**

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the business of the limited liability company shall not cease and the limited liability company shall not be dissolved unless the business of the limited liability company is terminated by the consent or agreement of the majority of the remaining Members interests. Notwithstanding the death, retirement, resignation, expulsion or bankruptcy of a Member, all

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contracts authorized by the limited liability company and executed by such Member in his or its representative capacity shall survive and shall inure to the benefit of the limited liability company.

## ARTICLE XI

### Restrictions on Membership

No new Members shall be admitted to the limited liability company without the prior consent of a majority of the existing Members interests and in compliance with the restrictions contained in the Operating Agreement. Contributions required of new Members shall be determined as of the time of their admission to the limited liability company. A member's interest in the limited liability company may not be sold or otherwise transferred except in compliance with the Operating Agreement of the limited liability company. Additional restrictions and conditions on membership may be set forth in the Operating Agreement.

## ARTICLE XII

### Operating Agreement

The Members of the limited liability company shall adopt an operating agreement pertaining to the regulation, management and affairs of the limited liability company, provided that such operating agreement shall not be inconsistent with these Articles of Organization or with the laws of the State of Florida. The operating agreement shall be repealed or altered only by the Members of the limited liability company, in the manner now or hereafter prescribed by the laws of the State of Florida (subject to certain restrictions contained in the Operating Agreement)

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**ARTICLE XIII****Acknowledgment**

The undersigned, being the Members of the limited liability company, hereby certify that the foregoing constitutes the Articles of Organization of CYRWUS GULF VISTA APARTMENTS, LLC. These Articles of Organization may be amended from time to time by the Members in the manner now or hereafter prescribed by the laws of the State of Florida (subject to certain restrictions contained in the Operating Agreement).

**ARTICLE XIV****Voting**

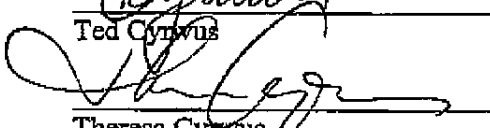
Each Member's vote shall be weighted in proportion to the Member's initial capital accounts plus any additional capital contributed by the Members at the request of the limited liability company.

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IN WITNESS WHEREOF, the undersigned have executed these Articles of Organization this

29 day of July, 2002.

  
\_\_\_\_\_  
Ted Cyrtus

  
\_\_\_\_\_  
Theresa Cyrtus

TC Gulf Holdings, Inc.

By:  RRS

Thomas C. Nash, II, Esq.  
Macfarlane Ferguson & McMullen  
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**EXHIBIT "A"**  
**ARTICLES OF ORGANIZATION**  
**FOR**  
**CYRWUS GULF VISTA APARTMENTS, LLC**

**Initial Contribution:**

The initial contribution to the capital of CYRWUS GULF VISTA APARTMENTS, LLC, by its Members is as follows:

<u>Member</u>	<u>Cash or Property</u>	<u>Interest</u>
Ted Cyrwus	\$495.00	49.5%
Theresa Cyrwus	\$495.00	49.5%
TC Gulf Holdings, Inc.	\$10.00	

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415, 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:  
**CYRWUS GULF VISTA APARTMENTS, LLC**
2. The name and address of the registered agent and office is:

Thomas C. Nash, II  
625 Court Street  
Suite 200  
Clearwater, Florida 33756

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.

Dated this 29<sup>th</sup> day of July, 2002.

  
\_\_\_\_\_  
Thomas C. Nash, II

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