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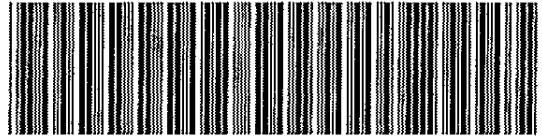
(Business Entity Name)

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TALLAHASSEE, FLORIDA

J. BRYAN DEC 13 2002

—SSO—  
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941-377-3400  
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\*BOARD CERTIFIED  
FLORIDA CERTIFIED MEDIATOR  
AAA ARBITRATOR

\*ALSO ADMITTED IN W. VIRGINIA

\*ALSO ADMITTED IN NEW YORK,  
NEW JERSEY, GEORGIA AND  
THE DISTRICT OF COLUMBIA

December 9, 2002

Registration Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

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TALLAHASSEE, FLORIDA

Dear Sir or Madam:

Please find enclosed the Original and one copy of the Articles of Organization for Sarasota Realty Holdings II, LLC. Also enclosed is a check of \$155.00 for the filing fee, the registered agent fee, and for a certified copy. If you have any questions or comments please feel free to contact me at the above address and phone number.

Yours Truly,

Andrew Decker-Moskowitz

ARTICLES OF ORGANIZATION  
OF  
SARASOTA REALTY HOLDINGS II, LLC

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*ARTICLE I - NAME*

The name of the limited liability company shall be SARASOTA REALTY HOLDINGS II, LLC, ("Company").

*ARTICLE II - ADDRESS*

The principal place of business of the Company shall be 8433 Enterprise Circle, Suite 200, Bradenton, Florida 34202, and the mailing address shall be the same.

*ARTICLE III - EFFECTIVE DATE*

These Articles of Organization shall be effective immediately upon approval by the Secretary of State for the State of Florida.

*ARTICLE IV - DURATION*

Subject to the provisions of Article IX, the Company's existence shall terminate no later than 99 years from its date of commencement, unless the Company is earlier dissolved as provided in these Articles of Organization.

*ARTICLE V - PURPOSES AND POWERS*

The general purpose for which the Company is organized is to purchase, manage and sell real property and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

*ARTICLE VI - REGISTERED OFFICE AND REGISTERED AGENT*

The initial address of the Company's registered office is 8433 Enterprise Circle, Suite 200, Bradenton, Florida 34202. The initial registered agent of the Company is Richard W. Groner, 8433 Enterprise Circle, Suite 200, Bradenton, Florida 34202.

*ARTICLE VII - MANAGEMENT*

The Company shall be a manager-managed limited liability company. The managers of the Company shall be elected by the member(s) in accordance with regulations adopted by the member(s) for the management of the business and the affairs of the Company.

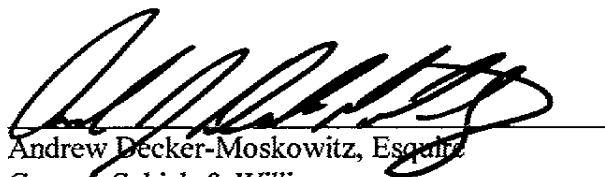
*ARTICLE VIII - ADMISSION OF NEW MEMBERS*

No additional member(s) shall be admitted to the Company except with the unanimous written consent of all the member(s) of the Company and upon such terms and conditions as shall be determined by all the member(s). A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the Company or become a member unless all the other member(s) of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

*ARTICLE IX - TERMINATION OF EXISTENCE*

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or manager, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there are at least two remaining members or upon the sale of all real property purchased and managed by the Company.

IN WITNESS WHEREOF, the undersigned, an authorized representative of the members, has made and subscribed these Articles of Incorporation in Bradenton, Florida, for the foregoing uses and purposes on this 21 day of December, 2002.



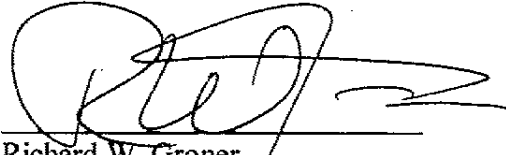
Andrew Decker-Moskowitz, Esquire  
Groner, Schieb & Williams  
8433 Enterprise Circle, Suite 200  
Bradenton, Florida 34202  
(941) 377-3400  
Florida Bar 0533491

As Authorized Representative of the Members

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ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF ORGANIZATION

Richard W. Groner, having a business office identical with the registered office of Sarasota Realty Holdings II, LLC, and having been designated the registered agent of Sarasota Realty Holdings II, LLC, in its Articles of Organization, is familiar with and accepts the obligations of the position of Registered Agent under Section 608.415, Florida Statutes and other applicable Florida Statutes.



Richard W. Groner  
8433 Enterprise Cir., Suite 200  
Bradenton, FL 34202  
(941) 377-3400

Date: 12/13/2002

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