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(Requestor's Name)

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(City/State/Zip/Phone #)

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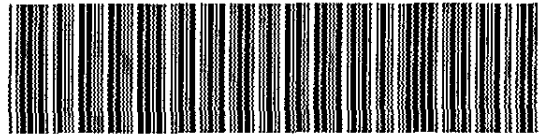
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3010 SOUTH THIRD STREET
JACKSONVILLE BEACH, FL 32250
TEL 904.247.1770 • FAX 904.246.0139

PATTERSON, BOND & LATSHAW
ATTORNEYS AT LAW

TERROLL J. ANDERSON
C. GUY BOND
ADAM K. FELDMAN
JOHN H. LATSHAW, JR.
LAWRENCE R. PATTERSON
ROSANNE R. PERRINE

February 20, 2003

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

RE: 2003 Palm Coast Associates, LLC
Articles of Organization

Dear Sir/Madam

Enclosed are an original and copy of Articles of Organization of 2003 Palm Coast Associates, LLC, together with check #1672 in the amount of \$87.50 and check #1674 in the amount of \$72.50 to cover the filing fee, a certified copy and a good standing certificate.

Please return confirmation that the above articles have been filed, along with the requested certifications. Thank you for your assistance in this matter.

Sincerely,

Nancy H. Slagle
Admin. Asst. to Adam K. Feldman

Enclosure

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
2003 PALM COAST ASSOCIATES, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, hereby make, acknowledge, and file the following Articles of Organization.

**ARTICLE I
NAME AND ADDRESS**

The name of the limited liability company shall be 2003 PALM COAST ASSOCIATES, LLC ("Company"). The principal place of business of the Company in Florida shall be 151 Sawgrass Corners Drive, Suite 202, Ponte Vedra Beach, FL 32082. The mailing address of the Company shall be 151 Sawgrass Corners Drive, Suite 202, Ponte Vedra Beach, FL 32082.

**ARTICLE II
DURATION**

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Articles of Organization.

**ARTICLE III
PURPOSES AND POWERS**

The general purpose for which the Company is organized is to acquire, own, develop and manage commercial real estate 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 IV
REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Patterson, Bond & Latshaw, P.A., 3010 South Third Street, Jacksonville Beach, Florida 32250.

**ARTICLE V
MANAGEMENT (MANAGEMENT BY A MANAGER)**

The Company shall be managed by one or more Managers, in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the

Company not inconsistent with law or these Articles of Organization. The name and address of the initial Manager of the Company is:

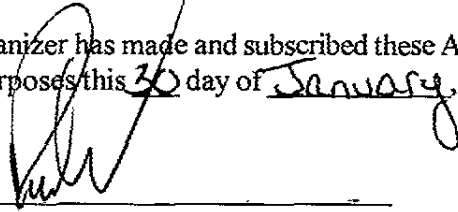
NAME

ADDRESS

Paul S. Ferber

151 Sawgrass Corners Drive, Suite 202
Ponte Vedra Beach, FL 32082

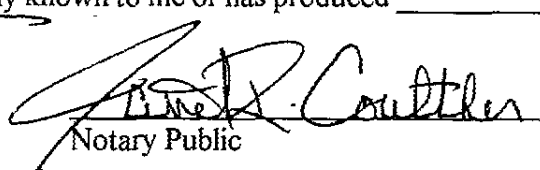
IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization at Florida, for the foregoing uses and purposes this 30 day of January, 2003.


Paul S. Ferber

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 30th day of January, 2003, by Paul S. Ferber. He is personally known to me or has produced as identification.

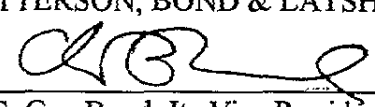



Notary Public

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of 2003 Palm Coast Associates, LLC, as the registered agent of this limited liability company, hereby consents to its appointment as registered agent of the Company.

PATTERSON, BOND & LATSHAW, P.A.

By 
C. Guy Bond, Its Vice President

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