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05/05/03--01125--011 **155.00

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STATE OF GEORGIA
CLERK OF SUPERIOR COURT

LAW OFFICE OF
R. WILLIAM FUTCH

610 SE 17TH STREET
OCALA, FLORIDA 34471
(352) 732-8080
FAX: (352) 732-8023
E-MAIL: rwfutchpa@aol.com

PLEASE REPLY TO:
POST OFFICE BOX 4885
OCALA, FLORIDA 34478

May 5, 2003

VIA PRIORITY MAIL

Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314-6327

Re: KARAN, LLC

Dear Sir/Madam:

Enclosed for filing are an original and one copy of the Articles of Organization of Equity Partners, LLC. Also enclosed is our check in the sum of \$155.00, representing \$100.00 for the filing fee, \$25.00 for the designation of agent, and \$30.00 for a certified copy of same.

Please return a certified copy of the Articles of Organization to me in the envelope provided.

Thank you for your cooperation. If you have any questions, please contact me.

Very Truly Yours,

BY



R. WILLIAM FUTCH

RWF/kad
Enc. (check #1800)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION OF
KARAN II, LLC**

ARTICLE I - NAME

1.1 The name of this entity is KARAN II, LLC.

1.2 The mailing address and street address of the principal office of KARAN II, LLC is 3510 S.W. 24TH Avenue Road, Ocala, Florida 34474, and the mailing address is the same.

ARTICLE II - DURATION

2.1 This Limited Liability Company shall have perpetual existence, unless earlier terminated as provided in Section 608.441(1), Florida Statutes.

ARTICLE III - PURPOSE

3.1 This Limited Liability Company is organized under Chapter 608, Florida Statutes, for the purpose of transacting any and all lawful business. Its original purpose is for the purchase, improvement, and operation of real estate to be owned by it.

ARTICLE IV - MANAGEMENT

4.1 This Limited Liability Company is to be managed by a manager or managers, and the names and street and mailing addresses of the persons who are to serve as the managers are:

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TALLAHASSEE, FLORIDA

MANAGER'S NAMES:

STREET ADDRESS:

RAM VASUDEVAN

3510 S.W. 24th Avenue Road
Ocala, FL 34474

DIGVIJAY GAEKWAD

2319 S.E. 30th Place
Ocala, FL 34471

4.2 The names and street addresses of the members of this Limited Liability Company are:

MEMBER'S NAME:

STREET ADDRESS:

RAM VASUDEVAN and
ANJU VASUDEVAN, as tenants
by the entireties

3510 S.W. 24th Avenue Road
Ocala, FL 34474

DIGVIJAY GAEKWAD
and MANISHA GAEKWAD,
as tenants by the entireties

2319 S.E. 30th Place
Ocala, FL 34471

4.3 The Regulations may establish one or more classes or groups of one or more members having the relative right, powers and duties, including voting rights, as set forth in the Regulations. The rights, powers or duties of a class or group of members may be senior to those of one or more existing class or groups of members. Initially the members shall all be of the same class.

Except as expressly provided in the Regulations, no member shall by reason of holding a membership interest in the Limited Liability Company have a preemptive, preferential or other right to acquire any additional or greater membership interest in the company or any right to subscribe to or acquire any additional or greater membership interest in the company (or any security of the company convertible into or carrying such a right).

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ARTICLE V - INITIAL REGISTERED OFFICE

5.1 The street and mailing address of the initial registered office of the Limited Liability Company is 610 S.E. 17th Street, Ocala, Florida 34471.

ARTICLE VI - OWNERSHIP INTEREST/ TRANSFERABILITY

6.1 Each member's status as a member of the Limited Liability Company shall be evidenced by a certificate executed by all members of the Limited Liability Company. The Limited Liability Company shall maintain a register of its members and the address at which each desires notices and reports to be mailed.

6.2 No member's interest in the Limited Liability Company may be transferred except in strict compliance with this Paragraph and the Regulations. To accomplish a transfer, a member shall give notice of his request for a transfer together with a Transfer Request Fee of \$10.00 payable to the Limited Liability Company. The request for transfer shall designate the identity of the proposed transferee, his official address, and Social Security Number.

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ARTICLE VII - LIMITED LIABILITY

7.1 Except as and to the extent the Regulations specifically provide otherwise, a member, or agent of the members, shall not be liable for the debts, obligations or liabilities of the Limited Liability Company including under a judgment, decree or order of a court. Any repeal or modification of this Article or the Regulations shall be prospective only, and shall not adversely affect any limitation of the personal liability of a member or agent of the members of the Limited Liability Company at the time of the repeal or modification.

ARTICLE VIII - DEATH/RESIGNATION, EXPULSION, BANKRUPTCY, DISSOLUTION OF A MEMBER, OR OTHER ACT TERMINATING A MEMBER

8.1 Death, Resignation, Etc. of a Member. If a member dies, resigns, become bankrupt, dissolves, or if the existence of a Member that is a corporation or other legal entity terminates (the "Incapacitated Member"), or other act of dissolution occurs under Section 608.441(1), Florida Statutes, the Company shall be dissolved six (6) months after the event unless: (a) The Company is continued by the consent of a majority in interest (as such term is interpreted for purposes of Section 301.7701-2(b)(1) of the Treasury Regulations) of the remaining Members; and (b) Either there are at least two remaining Members, or a new member is admitted to the Company. If the business of the Company is continued, a Majority in Interest of the remaining Members shall elect either to: (i) permit the Incapacitated Member's successor-in-interest to continue as an

Assignee or substitute Member, or (ii) cause the Limited Liability Company to redeem the interest of the Incapacitated Member on the terms set forth in the Regulations. If the Incapacitated Member's successor-in-interest is permitted to continue as an Assignee or substitute Member, then the successor-in-interest shall be liable for the Incapacitated Member's obligations arising under this Agreement and the Act. The rights of the Incapacitated Member or his successor-in-interest shall be as set forth in the Operating Agreement of the Limited Liability Company.

ARTICLE IX - CONFLICTS

9.1 Any contract or other transaction between the Limited Liability Company and one or more of its members or employees in which they are interested, directly or indirectly, or between the Limited Liability Company and any corporation or association of which one or more of its members or employees have an interest, directly or indirectly shall be valid for all purposes notwithstanding the presence of the members at the meeting of the members that act upon, or in reference to the contract or transaction; provided, the interested party does not vote or participate in the action; that the interested party discloses his interest before action is taken, and the contract or transaction is fair and reasonable as to the Limited Liability Company at the time it is authorized by the members. This Section is intended to expand the ability of the Limited Liability Company to conduct business with interested parties and shall not be construed to invalidate any contract of other transaction that would otherwise be valid under the

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common and statutory law applicable to it.

ARTICLE X - INITIAL REGISTERED AGENT AND OFFICE

10.1 The name of the initial registered agent of this Limited Liability Company is R. WILLIAM FUTCH who has signed a Certificate of Acceptance attached to these Articles of Organization to indicate his acceptance, which Certificate is incorporated herein by reference. The street and mailing address of the initial registered office where the registered agent is located is 610 S.E. 17th Street, Ocala, Florida 34471.

ARTICLE XI - AMENDMENT OF ARTICLES

11.1 The Limited Liability Company reserves the right to amend the Articles in any manner now or hereafter permitted by the law, or as provided by the Limited Liability Company's Regulations.


The undersigned affirms under penalties of perjury that the foregoing facts set forth in these Articles are true.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization this 2 day of ^{May}~~March~~, 2003.

MANAGING MEMBERS:



RAM VASUDEVAN



DIGVIJAY GAEKWAD

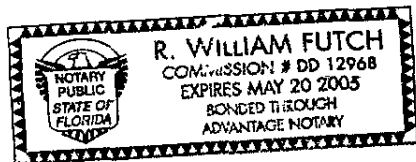
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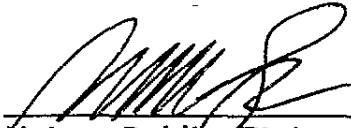
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF MARION

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared RAM VASUDEVAN, as Managing Member of KARAN II, LLC, who is personally known to me (Yes / No) to be the person described in and who executed the foregoing instrument, OR who has produced _____ as identification and acknowledged before me that he executed same for the purposes expressed herein.

WITNESS my hand official seal in the County and State last aforesaid this 2 day of ~~March~~, 2003.
 May



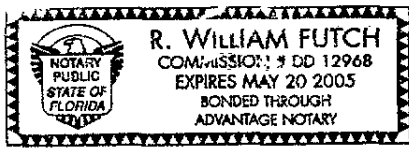



Notary Public, State of Florida
At Large
My commission expires:

STATE OF FLORIDA
COUNTY OF MARION

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared DIGVIJAY GAEKWAD, as Managing Member of KARAN II, LLC, who is personally known to me (Yes / No) to be the person described in and who executed the foregoing instrument, OR who has produced _____ as identification and acknowledged before me that he executed same for the purposes expressed herein.

WITNESS my hand official seal in the County and State last aforesaid this 2 day of ~~March~~, 2003.
 May





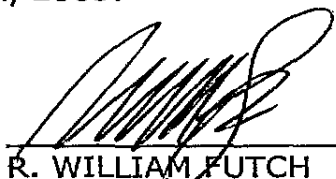
Notary Public, State of Florida
At Large
My commission expires:

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03 MAY -5 PM 1:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**CERTIFICATE OF ACCEPTANCE BY
REGISTERED AGENT**

Having been named to accept service of process for the above stated Limited Liability company at the place designated in this certificate, I hereby accept the appointment to act in this capacity, and agree to comply with the provisions of Section 608.415 and 608.416, Florida Statutes, relative to keeping open said office. I am familiar with and accept the obligations of registered agent for KARAN II, LLC.

DATED this 2 day of ~~March~~
May, 2003.



R. WILLIAM FUTCH
Registered Agent
610 S.E. 17th Street
Ocala, Florida 34471
(352) 732-8080