Nov-25-2003

Florida Department of State Division of Corporations Public Access System

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To:

Division of Corporations

Fax Number

: (850)205-0383

From:

Account Name : AGENTS AND CORPORATIONS, INC

Account Number : I20010000112 Phone

: (302)575-0875

Fax Number

: (302)575-0925

LIMITED LIABILITY COMPANY

Balmoral Development LLC

Certificate of Status	0
Certified Copy	0
Page Count	01
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302-575-0025

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE (- Name:

The name of the Limited Liability Company is: Balmoral Development LLC

ARTICLE II — Address:

The mailing address and street address of the principal office of the Limited Liability Company is: 13938B Egret Tower Drive, Orlando, FL 32837

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Agents and Corporations, Inc. Suite E, 773 4st Avenue North Naples, FL 34102

Having been named as registered agent and to accept services 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 as provided for in Chapter 608, F.S.

Registered Agent's Signature

ARTICLE IV - Management (Check box if applicable.) The Limited Liability Company is to be managed by one manager or more menagers and is, therefore, a manager - managed company.

(An additional article must be added if an effective data is requested)

Signature of a monabe, or an authorized representative of a member.

(in accordance with section 608,408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated nerein are true.)

Royal Development LLC Typed or printed name of signed