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LIMITED LIABILITY COMPANY

SILVER CAPITAL ADULT COMMUNITIES, LLC

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**ARTICLES OF ORGANIZATION
OF
SILVER CAPITAL ADULT COMMUNITIES, LLC**

The undersigned authorized representative of Member, for the purpose of forming a limited liability company under the Florida Limited Liability Act, Florida Statutes Chapter 608 (the "Act"), hereby makes, acknowledges and files the following Articles of Organization:

ARTICLE I - NAME

The name of the limited liability company shall be SILVER CAPITAL ADULT COMMUNITIES, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 6001 Broken Sound Parkway, Suite 600, Boca Raton, FL 33487.

ARTICLE III - REGISTERED AGENT

The name of the registered agent of the Company in the State of Florida is James H. Schnare II, and his address is 11780 U.S. Highway #1, Suite 300, North Palm Beach, Florida 33408.

IN WITNESS WHEREOF, the undersigned authorized representative of Member of the Company has made, subscribed and affirmed these Articles of Organization under the penalties of perjury at North Palm Beach, Florida, this 23rd day of April, 2004.


James H. Schnare II,
Authorized Representative

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**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT
AND REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned submits the following statement to accept the designation of registered office and agent in the State of Florida set forth in Article III of the foregoing Articles of Organization.

1. The name of the limited liability company is SILVER CAPITAL ADULT COMMUNITIES, LLC.

2. The name of the registered agent in the State of Florida is James H. Schnare II, an individual.

3. The address of the registered agent in the State of Florida is 11780 U.S. Highway #1, Suite 300, North Palm Beach, Florida 33408.

THE UNDERSIGNED HEREBY accepts his appointment as Registered Agent of the aforesaid Limited Liability Company. I am familiar with, and accept the obligations of, Section 608.415 of the Florida Statutes.


James H. Schnare II

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