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Division of Corporations

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Florida Department of State  
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To:

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From:

Account Name : RICHARD D. SABA  
Account Number : 070540000565  
Phone : (941) 952-0990  
Fax Number : (941) 954-0361

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**

Saba, Bay Isles Property, LLC

Certificate of Status	1
Certified Copy	0
Page Count	023
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ARTICLES OF ORGANIZATION

OF

SABA, BAY ISLES PROPERTY, LLC

1. Name. The name of the Limited Liability Company is:

SABA, BAY ISLES PROPERTY, LLC

2. Principal Office. The principal office of the Limited Liability Company is:

2033 Main Street, Suite 303  
Sarasota, Florida 34237

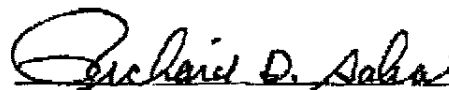
3. Mailing Address. The mailing address of the Limited Liability Company is:

2033 Main Street, Suite 303  
Sarasota, Florida 34237

4. Registered Agent, Registered Office, & Registered Agent's Signature. The name and the Florida street address of the registered agent are:

Richard D. Saba, Attorney  
SABA & KING, LLP  
2033 Main Street, Suite 303  
Sarasota, Florida 34237

*Having been named as registered agent and to accept service 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 obligation of my position as registered agent as provide for in Chapter 608, F.S.*

  
Richard D. Saba

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MAY-24-04 MON 08:55 AM SABA & KING

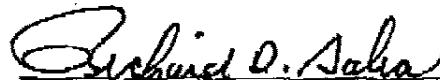
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In accordance with Section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Dated this 24th day of May, 2004.

  
Richard D. Saba, Member/Manager

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TALLAHASSEE, FLORIDA

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