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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

BK



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 705695 81011A

AUTHORIZATION

COST LIMIT : \$ 155.00

FILED
04 JUN - 1 AM 9:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 1, 2004

ORDER TIME : 3:31 PM

ORDER NO. : 705695-005

CUSTOMER NO: 81011A

CUSTOMER: Andrew J. Mayts, Jr., Esq
Holcomb & Mayts, P.a.

Suite 200
106 South Tampania Avenue
Tampa, FL 33609

DOMESTIC FILING

NAME: VILLAS OF SWANN, LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

CONTACT PERSON: Heather Chapman - EXT. 2908

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION
OF
VILLAS OF SWANN, LLC**

FILED
04 JUN -1 AM 9:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, **JEFF CRAFT** hereby file these Articles of Organization as an authorized representative of a member of the VILLAS OF SWANN, LLC, a Florida limited liability company to be formed pursuant to these Articles of Organization and the laws of the State of Florida.

ARTICLE I

VILLAS OF SWANN, LLC

The name of the limited liability company to be formed hereunder is VILLAS OF SWANN, LLC.

ARTICLE II

DATE OF EXISTENCE AND PERIOD OF DURATION

This limited liability company shall begin existence effective upon the filing of these Articles of Organization, and shall continue perpetually, unless so terminated in accordance with the Operating Agreement and any Regulations adopted by the members (collectively the "Operating Agreement").

ARTICLE III

PURPOSES

The purpose of the limited liability company is to engage in the purchase and sale of real estate and real estate management or other related services and products, either on its own or in conjunction with others, as well as to conduct any other lawful activities mutually agreeable to the Members.

ARTICLE IV

POWERS

The limited liability company shall have the power to take any and all lawful actions necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of its purposes.

ARTICLE V

MAILING ADDRESS AND PLACE OF BUSINESS

The address in Florida for the limited liability company is: 2506 S. MacDill, Suite A, Tampa, Florida 33629.

ARTICLE VI
MANAGEMENT

The limited liability company shall be managed by a Board of Managers.

ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the limited liability company's initial registered office in Florida is 106 S. Tampania Ave., Suite 200, Tampa, Florida, 33609, and the name of its initial registered agent is Andrew J. Mayts, Jr., Esquire.

IN WITNESS THEREOF, the undersigned has executed these Articles of Organization this 26th day of May, 2004.


JEFF CRAFT

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 26th day of May, 2004, by **JEFF CRAFT**, who is personally known to me or produced _____ as identification, as an authorized representative of the members of **VILLAS OF SWANN, LLC**, as his free act and deed for the uses and purposes therein stated.

JOAN IREDELL-REED
Notary Public, State of Florida
My Comm. Expires Mar. 16, 2008
No. DD301003


NOTARY PUBLIC

Commission Number: _____

My Commission Expires: _____

ARTICLES OF ORGANIZATION

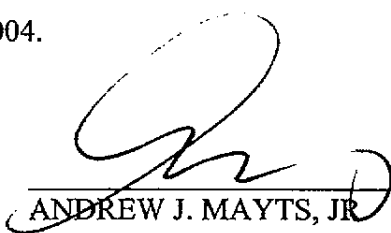
OF

VILLAS OF SWANN, LLC

ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of VILLAS OF SWANN, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes Section 608.415 and is herewith simultaneously designated as registered agent.

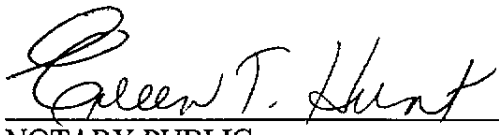
Signed this 26 day of May, 2004.


ANDREW J. MAYTS, JR.
Registered Agent

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 26th day of May, 2004, by ANDREW J. MAYTS, JR., who is personally known to me, as Registered Agent for VILLAS OF SWANN, LLC.




NOTARY PUBLIC
Commission Number: _____
My Commission Expires: _____