

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L04000041569
FILED 8:00 AM
June 02, 2004
Sec. Of State
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Article I

The name of the Limited Liability Company is:
PALM TERRACES AT DELRAY BEACH, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
4911 LYONS TECH PARKWAY
COCONUT CREEK, FL. 33073

The mailing address of the Limited Liability Company is:
4911 LYONS TECH PARKWAY
COCONUT CREEK, FL. 33073

Article III

The purpose for which this Limited Liability Company is organized is:
REAL ESTATE DEVELOPMENT

Article IV

The name and Florida street address of the registered agent is:
PETER WEINTRAUB
2650 NORTH MILITARY TRAIL
150
BOCA RATON, FL. 33431

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 obligations of my position as registered agent.

Registered Agent Signature: PETER WEINTRAUB

Article V

The name and address of managing members/managers are:

Title: MGRM
JOSEPH S GRENADIER
4911 LYONS TECH PARKWAY
COCONUT CREEK, FL. 33073

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Signature of member or an authorized representative of a member

Signature: JOSEPH S. GRENADIER