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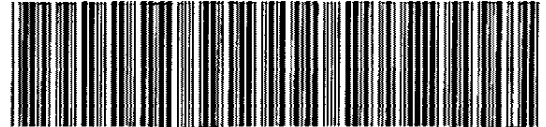
(Business Entity Name)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RENFROW & CHADWICK

Attorneys at Law

Robert P. Renfrow
James M. Chadwick

11300 Fourth Street North
Suite 200
St. Petersburg, FL 33716-2940
Phone: (727) 576-0047
Fax: (727) 579-0143

May 26, 2004

Florida Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

Attn: New Filings Sections

Dear Sir/Madam:

Enclosed please find original and one copy of Articles of Organization for ten limited liability companies. A check for \$1,250 is enclosed to cover the \$125.00 filing fee for each entity.

I can be reached at (727) 576-0047, if you have any questions. Thank you for your assistance in this matter.

Sincerely,



Judy L. Pennala
Certified Legal Assistant

Enclosures

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TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
C2FS-FOUR LLC**

The undersigned, acting as the organizer of a limited liability company to be formed under the Florida Limited Liability Company Act, as amended (the "Act"), hereby forms a Florida limited liability company (this "Company") pursuant to the Act and hereby sets forth the following Articles of Organization (these "Articles"):

ARTICLE I

Name

The name of this Company shall be: C2FS-FOUR LLC.

ARTICLE II

Place of Business

The principal place of business and mailing address of this Company shall be 11300 Fourth Street North, Suite 200, St. Petersburg, FL 33716, and such other place or places as may be designated by the manager from time to time.

ARTICLE III

Registered Agent and Office

The initial registered agent for this Company shall be James M. Chadwick, Esq., Renfrow & Chadwick, 11300 Fourth Street North, Suite 200, St. Petersburg, FL 33716.

ARTICLE IV

Purpose

The purpose of the Company shall be to acquire, hold, sell, exchange, manage, develop and invest in real estate, and to transact any other business or carry on and perform any other activity for which a limited liability company may be formed under the laws of the State of Florida.

The undersigned has executed these Articles of Organization this 19th day of May 2004.

C2FS DEVELOPMENT CORPORATION d/b/a
BALLAST POINT HOMES, Managing Member

By: 

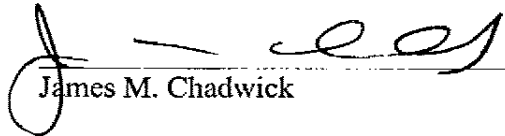
James M. Chadwick, President

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CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

**ACCEPTANCE OF
REGISTERED AGENT OF
C2FS-FOUR LLC**

Having been named Registered Agent and designated to accept service of process for the above-stated limited liability Company, at 11300 Fourth Street North, Suite 200, St. Petersburg, FL 33716, I hereby accept appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative 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.

Dated: 5/19/04


James M. Chadwick

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TALLAHASSEE, FLORIDA