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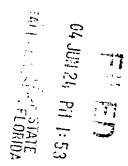
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ARTICLES OF ORGANIZATION

OF

PINE LAKE TOWNHOMES, LLC

a Florida Limited Liability Company



The name of this Limited Liability Company is **PINE LAKE TOWNHOMES**, LLC (the "Company").

ARTICLE II ADDRESS

The mailing address and street address of the principal office of the Company is:

1104 S. Moody Avenue Tampa, FL 33629

ARTICLE III DURATION

The Company's existence shall commence upon the acceptance of the Articles of Organization by the Secretary of State of Florida and shall continue in existence until the expiration of fifty (50) years from such commencement date, unless sooner terminated, liquidated, or dissolved by law or by the unanimous consent of the Members.

ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by one or more members and is therefore, a member-managed company. The name and addresses of the member(s) is, as follows:

Bahran Z. Alavijeh and Faranak Esfahani, his wife 1104 S. Moody Avenue Tampa, FL 33629 Mediterranean Custom Homes, Inc., a Florida corporation 3112 W. Kennedy Blvd., Ste. 102 Tampa, FL 33609

2 W. 24 PM 1.53

By: Sayed Majdi Falasiri

Its: President

ARTICLE V REGISTERED AGENT AND REGISTERED OFFICE

The name and the Florida street address of the Registered Agent is:

Bahran Z. Alavijeh 1104 S. Moody Avenue Tampa, FL 33629

PINE LAKE TOWNHOMES, LLC a Florida limited liability company

Bahran Z. Alavijeh Its: Managing Member

(SEAL)

STATE OF FLORIDA COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 22 day of June, 2003, by BAHRAN Z. ALAVIJEH, as Managing Member of PINE LAKE TOWNHOMES, LLC, a Florida limited liability company, who is personally known to me or produced _____ as identification, on behalf of the limited liability company.

Witness my hand and official seal in the county and state last aforesaid on the day and year first written above.

My Commission Expires:

Notary Jublic, State of Florida

ACCEPTANCE OF REGISTERED AGENT

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a Registered Office and Registered Agent in the State of Florida:

The name of the Limited Liability Company is: PINE LAKE TOWNHOMES, LLC

The name and Florida street address of the Registered Agent is:

Bahran Z.Alavijeh 1104 S. Moody Avenue Tampa, FL 33629

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.

(SEAL)

BAHRAN Z ÁLAVIJEH