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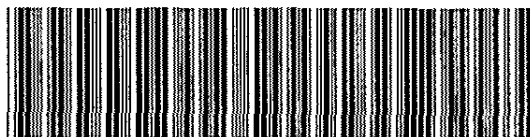
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The Law Office of Chris M. Vorbeck, P.A.

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LL.M. - Taxation

JODI L. VORBECK, Esq.

Attorney At Law

Also Admitted in Georgia

June 27, 2004

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

SUBJECT: Grand Bay Diversified Properties, L.L.C.

Enclosed is an original and one (1) copy of the articles of organization and our check for \$125.00

FROM: Chris M. Vorbeck, Esq.
1801 Glengary
Sarasota, FL 34231
(941) 921-3124

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**ARTICLES OF ORGANIZATION
FOR
GRAND BAY DIVERSIFIED PROPERTIES, L.L.C.**

The undersigned authorized representative of Grand Bay Diversified Properties, L.L.C., a Florida limited liability company formed hereunder, (the "Company"), on behalf of the members of the Company, hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I

The name of the limited liability company is Grand Bay Diversified Properties, L.L.C.

ARTICLE II

The address of the company's principal place of business in this state is:

3300 Alternate 19 North
Dunedin, FL 34698

And the mailing address for the company is:


3300 Alternate 19 North
Dunedin, FL 34698

ARTICLE III

The initial Registered Agent of the company shall be Joseph W. Vorbeck, located at the company's registered office:

3300 Alternate 19 North
Dunedin, FL 34698

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 as provided for in Chapter 608, F.S.


Joseph W. Vorbeck

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ARTICLE IV

The company shall be managed by managers in accordance with the Operating Agreement. The name and address of the initial managers is set forth below. The initial manager shall serve as manager until the first annual meeting of members or until its successors are elected and qualify.

Joseph W. Vorbeck
3300 Alternate 19 North
Dunedin, FL 34698

ARTICLE V

The period of duration of the company is perpetual.

ARTICLE VI

(a) The company shall indemnify every manager, and the manager's heirs, executors and administrators, against expenses actually and reasonably incurred by the manager, as well as against any amount paid upon a judgment in connection with any action, suit, or other proceeding, civil or criminal, to which the manager may be made a party by reason of having been a manager of this limited liability company.

(b) This indemnification is being given because the manager(s) will be requested by the company to act for and on behalf of the company and for the company's benefit.

(c) This indemnification is not exclusive of other rights to which the manager(s) may be entitled.

(d) The manager(s) are entitled to the fullest indemnification allowed by the current law or as the law may be amended after the adoption of these articles.

(e) A manager shall be liable to the company for the following actions:

(1) Any breach of his or her duty of loyalty to the company, or to its members;

(2) An act or omission that was taken in bad faith and which constitutes a breach of the Manager's duty to the company by an act that is grossly negligent, malicious, or intentional, as those terms are defined at law;

(3) A transaction in which the manager benefits to the detriment of the company or its members.

(4) An action for which the manager is liable at law and for which an indemnification is not allowed.

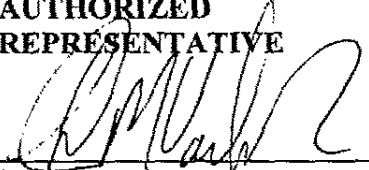
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ARTICLE VII

The purpose or purposes for which the company is organized are to engage in any activity or business permitted under the laws of the United States and the State of Florida, as they may be amended from time to time.

IN WITNESS WHEREOF, the undersigned authorized representative has executed the foregoing Articles of Organization as of this 25th day of June, 2004.

**AUTHORIZED
REPRESENTATIVE**


Chris M Vorbeck

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