

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

L04000060308
FILED 8:00 AM
August 13, 2004
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:
PROPERTY HOLDINGS ONE, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
13799 PARK BOULEVARD NORTH
SUITE 105
SEMINOLE, FL. US 33776

The mailing address of the Limited Liability Company is:
13799 PARK BOULEVARD NORTH
SUITE 105
SEMINOLE, FL. US 33776

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
LIN MARCUM
13799 PARK BOULEVARD NORTH
SUITE 105
SEMINOLE, FL. 33776

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: LIN MARCUM

Article V

The name and address of managing members/managers are:

Title: MGRM
GULF CONSULTING & INVESTMENT CORP. OF FLOR
13799 PARK BOULEVARD NORTH
SEMINOLE, FL. 33776 US

L04000060308
FILED 8:00 AM
August 13, 2004
Sec. Of State
jbryan

Article VI

The effective date for this Limited Liability Company shall be:

08/14/2004

Signature of member or an authorized representative of a member

Signature: GULF CONSULTING & INVESTMENT CORP OF FL