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LAW OFFICES

JAMES P. PANICO

PROFESSIONAL ASSOCIATION

(1) SOUTH MAITLAND AVENUE, SUITE 100

MAITLAND, FLORIDA 32751-5697

CORPORATION AND BUSINESS LAW WILLS, ESTATES AND ESTATE PLANNING REAL PROPERTY LAW TELEPHONE (407) 647-7200 FAX (407) 647-1420

September 21, 2004

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

Re: Magnolia-Altamonte Heights Investments, LLC

Gentlemen:

Enclosed herewith please find original and one copy of Articles of Organization and Acceptance as Registered Agent in the above referenced matter along with our firm's check in the amount of \$125.00 representing your filing fee herein.

Please return a copy to the undersigned in the enclosed, self-addressed stamped envelope with the filing information stamped thereon.

Thank you for your prompt attention in this matter.

Very truly yours,

James P. Panico

JPP/sar Enc.

ARTICLES OF ORGANIZATION OF LIMITED LIABILITY COMPANY

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

ARTICLE I — Name:

The name of the Limited Liability Company is: MAGNOLIA-ALTAMONTE HEIGHTS INVESTMENTS. L.L.C.

ARTICLE II — Address:

The mailing address and street address of the principal office of the Limited Liability Company is: 1208 Thunder Trail, Maitland, FL 32751.

Article III — Registered Agent, Registered Office

The name and the Florida street address of the initial registered agent are: George Eljabbour, 1208 Thunder Trail, Maitland, FL 32751.

Article IV — Management:

The Limited Liability Company is to be managed by a Manager.

Article V - Effective Date:

The effective date of this L.L.C. shall be upon filing.

IN WITNESS WHEREOF, I have signed these Articles of Organization as a member and acknowledged them to be my act this _____ day of March, 2004.

> George Eljagbour, the authorized agent for Milad A. Jabbour, Sole Member

STATEMENT ACCEPTING APPOINTMENT AS REGISTERED AGENT

I hereby accept the designation as registered agent to accept service of process for the above stated limited liability company at the place designated in this statement. 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 under Chapter 608, Florida Statutes.

Agent