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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Victory Lafayette Plaza, LLC

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**ARTICLES OF ORGANIZATION FOR
VICTORY LAFAYETTE PLAZA, LLC**

This document sets forth Articles of Organization for a limited liability company organized and formed under Florida law and entitled "VICTORY LAFAYETTE PLAZA, LLC" (hereinafter referred to as the "Company").

**ARTICLE I
NAME**

The name of the Company is: **VICTORY LAFAYETTE PLAZA, LLC.**

**ARTICLE II
PRINCIPAL ADDRESS**

The mailing address of the Company's principal place of business is: 506 Manchester Expressway, Suite B-5, Columbus, Muscogee County, Georgia 31904

**ARTICLE III
REGISTERED AGENT**

The name and the Florida street address of the registered agent is:

**CAPITAL CONNECTION, INC.
417 East Virginia Street, Suite 1
Tallahassee, Florida 32301**

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.

CAPITAL CONNECTION, INC.

By: Stacey Leggett
Registered Agent

Date: 10/5/04

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ARTICLE IV MANAGEMENT

Management of the Company shall be vested in **VICTORY MARIANNA, INC.**, a Florida corporation, or its successors as designated by the Members in accordance with the Operating Agreement of the Company. The Manager(s) need not be a Member of the Company.

ARTICLE V PURPOSE

The purposes of the Company shall be as follows:

(i) Only to own, construct, develop, maintain and operate a single shopping center project located in the City of Marianna, Florida, commonly known as “Lafayette Plaza Shopping Center”, including entering into leases, contracts, loan documents and transactions contemplated thereunder and engaging in activities incidental to the development, construction, maintenance and operation of that single shopping center project; and

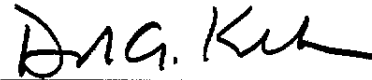
(ii) To engage in such other lawful activities permitted to limited liability companies by the Florida Limited Liability Company Act as are incidental, necessary or appropriate to the foregoing.

ARTICLE VII POWERS

The Operating Agreement of the Company as adopted and amended from time to time by the Members shall include the powers, authority and restrictions of the Manager or Managers. Subject to Article V hereinabove, the power to make, alter and repeal the Operating Agreement is reserved to the Members as provided in said Operating Agreement.

IN WITNESS WHEREOF, I have hereunto executed these Articles of Organization

This 4th day of October, 2004.

A handwritten signature in black ink, appearing to read "D.A. Kendrick", written over a horizontal line.

David A. Kendrick, Attorney and Authorized Agent
For Victory Chipley, Inc., its sole Member
P.O. Box 425, Bainbridge, GA 39818

In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.