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LIMITED LIABILITY COMPANY

CORAL COTTAGES, LLC

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ARTICLES OF ORGANIZATION

FOR

CORAL COTTAGES, LLC

The undersigned organizing Members of a Limited Liability Company to be formed under the Florida Limited Liability Company Act, as Amended (the "Act"), hereby form a Florida Limited Liability Company (the "Company") pursuant to the Act, and hereby sets forth the following Articles of Organization (the "Articles"):

ARTICLE I

Name

The Name of the Company is CORAL COTTAGES, LLC.

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ARTICLE II

Commencement Date and Duration

The Company's existence shall commence on the date these Articles are filed with the Florida Department of State, and shall continue perpetually until dissolved in accordance with Section 608.441 of the Act.

ARTICLE III

Purpose

The Company is created to acquire, hold, manage, operate, improve, develop, lease, sell, dispose of, mortgage or otherwise encumber, and otherwise deal with real and personal property, and to engage in any other lawful activity.

ARTICLE IV

Principal Office

The street address of the principal office of the Company shall be $507 - 72^{nd}$ Street, Holmes Beach, Florida 34217, and the mailing address shall be the same.

ARTICLE V

Registered Agent and Office

The initial registered agent for the Company shall be MICHAEL P. McCALEB, and the address of the registered agent for service of process shall be $507 - 72^{nd}$ Street, Holmes Beach, Florida 34217.

IN WITNESS WHEREOF, the undersigned organizers of CORAL COTTAGES, LLC, have executed these Articles of Organization this 13-day of October , 2004.

CERTIFICATE OF DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT FOR CORAL COTTAGES, L.L.C.

The undersigned, having been named Registered Agent and designated to accept service of process for the above-stated Limited Liability Company pursuant to the provisions of Section 608.415, Florida Statutes, at the place designated herein, hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relative to the proper and complete performance of the duties of registered agent, and acknowledges familiarity with, and accepts, the obligations of that position.

MICHAEL P. McCALEB DATED: 19 -15 -04

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