

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

**L04000075754
FILED 8:00 AM
October 19, 2004
Sec. Of State
Irrivers**

Article I

The name of the Limited Liability Company is:

VILLAS AT MANDALAY DEVELOPMENT, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

5770 SHIRLEY STREET
NAPLES, FL. 34109

The mailing address of the Limited Liability Company is:

5770 SHIRLEY STREET
NAPLES, FL. 34109

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:

JAMES H SIESKY
1000 NORTH TAMiami TRAIL
SUITE 201
NAPLES, FL. 34102

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: JAMES H. SIESKY

Article V

The name and address of managing members/managers are:

Title: MGRM
DENNIS F FRECHETTE
5770 SHIRLEY STREET
NAPLES, FL. 34109

Title: MGRM
MICHAEL DEL DUCA
5770 SHIRLEY STREET
NAPLES, FL. 34109

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Article VI

The effective date for this Limited Liability Company shall be:

10/19/2004

Signature of member or an authorized representative of a member

Signature: JAMES H. SIESKY