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Account Number : 072647001172 Phone : (904)296-0100

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LIMITED LIABILITY COMPANY

Penman Road Townhomes, L.L.C.

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ARTICLES OF ORGANIZATION OF PENMAN ROAD TOWNHOMES, L.L.C.

ARTICLE I

The name of this Limited Liability Company shall be Penman Road Townhomes, L.L.C., a limited liability company.

ARTICLE II

Penman Road Townhomes, L.L.C. shall have perpetual existence.

ARTICLE III

Penman Road Townhomes, L.L.C. is created to engage in any lawful act, business or activity for which limited liability companies may be formed under the laws of the State of Florida and to do any and all other things which are necessary, desirable or incidental to the foregoing purpose.

ARTICLE IV

The principal place of business of Penman Road Townhomes, L.L.C. shall be 3601 Ocean Drive South, Jacksonville Beach, Florida 32250 and the mailing address shall be 5150 Belfort Road, Building 100, Jacksonville, Florida 32256 and such other place or places as the Member from time to time may determine.

The initial registered agent of Penman Road Townhomes, L.L.C. shall be Michael N. Schneider whose address is 5150 Belfort Road, Building 100, Jacksonville, Florida, 32256.

ARTICLE V

Penman Road Townhomes, L.L.C. will be managed by its Members.

IN WITNESS WHEREOF, these Articles of Organization have been duly

executed.

Michael N. Schneider Authorized Representative

Michael N. Schmeider Fl. Bar No. 166929 P.O. Box 551260 Jacksonville, FL 32255-1260 (904) 296-0100

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

The name of the organization is Penman Road Townhomes, L.L.C., a Limited Liability Company.

The name and address of the registered agent and office is:

Michael N. Schneider 5150 Belfort Road, Building 100 Jacksonville, FL 32256

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.

Michael N. Schneider, Registered Agent

Date RD =

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