

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

L04000081900
FILED 8:00 AM
November 12, 2004
Sec. Of State
mthomas

Article I

The name of the Limited Liability Company is:

CONCH DEVELOPERS, LLC

Article II

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

2033 MAIN STREET
SUITE 600
SARASOTA, FL. 34237

The mailing address of the Limited Liability Company is:

2033 MAIN STREET
SUITE 600
SARASOTA, FL. 34237

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:

J GEOFFREY PFLUGNER
2033 MAIN STREET
SUITE 600
SARASOTA, FL. 34237

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: J GEOFFREY PFLUGNER

Article V

The name and address of managing members/managers are:

Title: MGR
DAVID BRANCH
240 N WASHINGTON BOULEVARD 7 FLR
SARASOTA, FL. 34236

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Article VI

The effective date for this Limited Liability Company shall be:

11/11/2004

Signature of member or an authorized representative of a member

Signature: J GEOFFREY PFLUGNER