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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

Regency Development I, LLC

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
REGENCY DEVELOPMENT I, LLC**

The undersigned, acting as organizer of this limited liability company pursuant to Chapter 608 of the Florida Statutes, hereby forms a limited liability company under the laws of the State of Florida and adopts the following Articles of Organization for such limited liability company:

ARTICLE I - NAME OF COMPANY

The name of the limited liability company is Regency Development I, LLC (the "Company").

ARTICLE II - PRINCIPAL OFFICE

The street address, and the mailing address, of the principal office of the Company is 7751 Kingspointe Parkway, Suite 124, Orlando, Florida 32819.

ARTICLE III - REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of the Company in the State of Florida is 7751 Kingspointe Parkway, Suite 124, Orlando, Florida 32819. The name of the registered agent of the Company at that address is Carlos J. Bonilla.

ARTICLE IV - MANAGEMENT

The Company is to be a member-managed company.

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ARTICLE V - EFFECTIVE DATE

The effective date of these Articles of Organization, and the beginning of the existence of the Company, shall be the date of filing of these Articles of Organization with the Florida Department of State.

The undersigned member has made and subscribed these Articles of Organization this 10th day of December, 2004.

Under penalties of perjury I declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.



Carlos J. Bonilla, Member

STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for the above referenced limited liability company, at the place designated in the foregoing Articles of Organization, I hereby accept such appointment and agree to act in such capacity. I further agree to comply with the provisions of all statutes relevant to the proper and complete performance of the duties of a registered agent, and I am familiar with, and accept the duties and obligations of, Section 608.415 of the Florida Statutes.



Carlos J. Bonilla

Date: December 10, 2004