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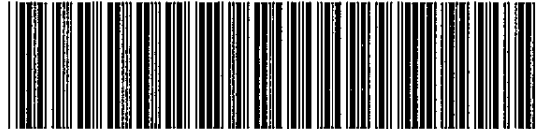
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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 0721000000032

REFERENCE : 234350 4321061

AUTHORIZATION : *Patricia Pigute*

COST LIMIT : \$ 125.00

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : March 2, 2005

ORDER TIME : 3:28 PM

ORDER NO. : 234350-005

CUSTOMER NO: 4321061

CUSTOMER: Vera Abramova
Fine And Block

Suite 106, 2060 Mount Paran
Road, N.w. Paran Place
Atlanta, GA 30327

DOMESTIC FILING

NAME: PINELLAS EAST BAY ASSOCIATES,
LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Heather Chapman - EXT. 2908

EXAMINER'S INITIALS: _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Pinellas East Bay Associates, LLC

ARTICLE II - Address:

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

Principal Office Address:

Mailing Address:

2700 Delk Road
Suite 100
Marietta, Georgia 30067

Same

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

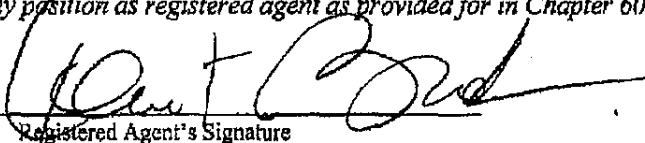
The name and the Florida street address of the registered agent are:

Corporation Service Company
Name

1201 Hays Street
Florida street address (P.O. Box **NOT** acceptable)

Tallahassee FL 32301
City, State, and Zip

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 as provided for in Chapter 608, F.S..


Registered Agent's Signature

Janet Budhu, Asst. Vice President

(CONTINUED)

ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:MGRECI Capital Inc.2700 Delk Road, Suite 100Marietta, Georgia 30067

(Use attachment if necessary)

NOTE: An additional article must be added if an effective date is requested.**REQUIRED SIGNATURE:**Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Typed or printed name of signee**Filing Fees:****\$125.00 Filing Fee for Articles of Organization and Designation
of Registered Agent****\$ 30.00 Certified Copy (Optional)****\$ 5.00 Certificate of Status (Optional)**