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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 250002 80745A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 10, 2005

ORDER TIME : 10:40 AM

ORDER NO. : 250002-005

CUSTOMER NO: 80745A

CUSTOMER: Ms. Penny K. Every
Korey, Sweet, Mckinnon
Simpson & Vukelja
Suite A
595 West Granada Boulevard
Ormond Beach, FL 32174

DOMESTIC FILING

NAME: WATER OAKS OF PALM COAST
INVESTORS, LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

CONTACT PERSON: Heather Chapman - EXT. 2908

EXAMINER'S INITIALS: _____

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
OF
WATER OAKS OF PALM COAST INVESTORS, LLC
A Florida Limited Liability Company

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TALLAHASSEE, FLORIDA

ARTICLE 1

Name

The name of this Limited Liability Company is: WATER OAKS OF PALM
COAST INVESTORS, LLC.

ARTICLE 2

Duration

The duration of this limited liability company is perpetual from the date of
commencement of the limited liability company's existence. The date and time of
commencement of the limited liability company's existence is the time of filing of the original
articles of organization by the Department of State of the State of Florida.

ARTICLE 3

Principal Office and Registered Agent

The mailing and the street address of the principal office of the limited liability
company is 685 Grand Venetian Bay Blvd., New Smyrna Beach, FL 32168. The name and
address of the initial registered agent of the limited liability company is Jerry Johnson, Sr., 685
Grand Venetian Bay Blvd., New Smyrna Beach, FL 32168.

ARTICLE 4

Management

The company is to be a manager-managed company. The name and address of its Manager is:

Jerry Johnson, Sr.
685 Grand Venetian Bay Blvd.
New Smyrna Beach, FL 32168

ARTICLE 5

Continuation of Business

Upon the death, bankruptcy, retirement, resignation, or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the remaining members may continue the legal existence and business of the limited liability company if (i) there is at least one remaining member or a new member is admitted, and (ii) within ninety (90) days after the occurrence of the event of dissolution, the members, by a majority in interest vote, consent in writing to the continuation of the business.

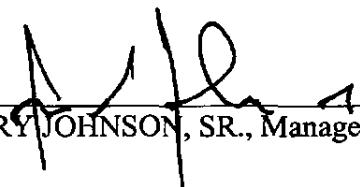
ARTICLE 6

Admission of Additional Members

No person may be admitted as an additional member without the prior written consent of the Managers. If such person is admitted, he or she shall be subject to the obligations and limitations in the Operating Agreement of the limited liability company, as amended for the

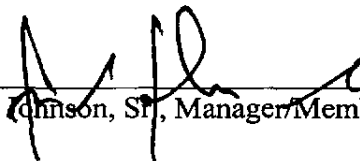
additional members.

IN WITNESS WHEREOF, the undersigned members do hereby execute and
acknowledge these articles of organization this 9th day of March, 2005.


JERRY JOHNSON, SR., Manager/Member

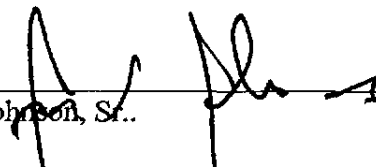
**CERTIFICATE DESIGNATING REGISTERED AGENT
AND STREET ADDRESS FOR SERVICE OR PROCESS**

Pursuant to Section 608.415 Florida Statutes, WATER OAKS OF PALM COAST
INVESTORS, LLC, hereby designates JERRY JOHNSON, SR. 685 Grand Venetian Bay Blvd.,
New Smyrna Beach, FL 32168 as its registered agent and the street address of its registered
office, respectively, for service of process within the State of Florida.


Jerry Johnson, Sr., Manager/Member

ACCEPTANCE OF DESIGNATION

The undersigned understands the obligations of and hereby accepts the foregoing
designation as registered agent of WATER OAKS OF PALM COAST INVESTORS, LLC for
service of process within the State of Florida.


Jerry Johnson, Sr.