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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 0721000000032

REFERENCE : 270549 149697A

AUTHORIZATION :

*Patricia Piquito*

COST LIMIT : \$ 125.00

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ORDER DATE : March 22, 2005

ORDER TIME : 9:28 AM

ORDER NO. : 270549-005

CUSTOMER NO: 149697A

CUSTOMER: Ralph Hadley, Esq  
Swann & Hadley, P.a.

Suite 350  
1031 West Morse Boulevard  
Winter Park, FL 32789

DOMESTIC FILING

NAME: KEY LARGO CONDOMINIUMS, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION  
CERTIFICATE OF LIMITED PARTNERSHIP  
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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XX PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan - EXT. 2955

EXAMINER'S INITIALS: \_\_\_\_\_

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**ARTICLES OF ORGANIZATION  
FOR  
KEY LARGO CONDOMINIUMS, LLC**

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statute 608 entitled "Florida Limited Liability Company Act," does hereby adopt the following Articles of Organization for such company:

**ARTICLE I - NAME**

The name of the company shall be: Key Largo Condominiums, LLC (the "Company")

**ARTICLE II - ADDRESS**

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

Key Largo Condominiums, LLC  
c/o Swann & Hadley, P.A.  
1031 W. Morse Blvd., Suite 350  
Winter Park, Florida 32789

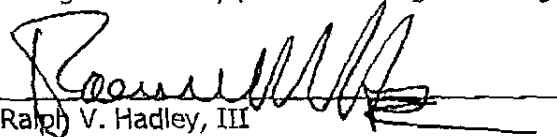
**ARTICLE III - CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: Key Largo Condominiums, LLC
2. The name and the Florida street address of the registered agent are:

Swann & Hadley, P.A.  
1031 W. Morse Blvd., Suite 350  
Winter Park, Florida 32789

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.

  
Ralph V. Hadley, III

#### ARTICLE IV - DURATION

The period of duration for the Company shall be **Perpetual** unless terminated by the unanimous written agreement of all members or by the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of the member, unless the business of the Company is continued by the consent of all of the remaining members.

#### ARTICLE V - MANAGEMENT

The Company is to be managed by a member and the name and address of the managing member is:

Mr. Al Koch  
Volusia Properties  
3280 South Atlantic Avenue, Suite A  
Daytona Beach Shores, Florida 32118

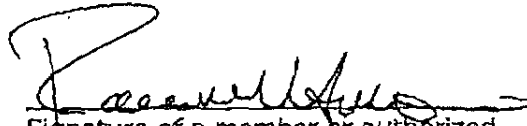
#### ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be: Additional members may be admitted upon the approval of a majority of the members of the Company.

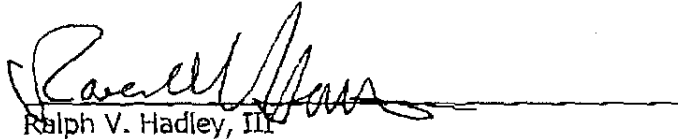
#### ARTICLE VII - MEMBERS' RIGHTS TO CONTINUE BUSINESS

The right, if given, of the remaining members of the Company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company shall be: the remaining members of the Company may continue the business upon the termination of membership of a member in the Company on unanimous agreement.

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



Signature of a member or authorized  
Representative of a member



Ralph V. Hadley, III