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LIMITED LIABILITY COMPANY

PALO, LLC

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ARTICLES OF ORGANIZATION FOR PALO, LLC A FLORIDA LIMITED LIABILITY COMPANY

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

ARTICLE I. NAME.

The name of the limited liability company is: PALO, LLC.

ARTICLE II. ADDRESS.

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

1758 MARSH RUN NAPLES, FLORIDA 34109

ARTICLE III. DURATION.

The period of duration for the Company shall be perpetual, commencing upon filing of these Articles, unless terminated in accordance with the Company's—Operating Agreement or by the unanimous written agreement of all Members.

ARTICLE IV. INITIAL REGISTERED AGENT AND OFFICE.

The name and street address of the initial registered agent of the Company are:

MICHAEL J. KANE 1758 MARSH RUN NAPLES, FLORIDA 34109

ARTICLE V. PURPOSE.

The Company is formed for the purpose of real estate procurement and investment.

ARTICLE VI. MANAGEMENT.

The business of the Company shall be conducted, carried on, and managed by no fewer than one (1) Manager, who shall be elected by the Members of the

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Company in the manner prescribed by and provided in the Operating Agreement of the Company. Therefore, the Company is a manager-managed company. Such Manager shall also have the rights and responsibilities described in the Operating Agreement of the Company. The name and address of the initial manager is as follows:

MICHAEL J. KANE 1758 MARSH RUN NAPLES, FLORIDA 34109

Such Manager shall serve in such capacity until the first meeting of the Members or until their successors are duly elected and qualified.

ARTICLE VII. OPERATING AGREEMENT.

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company shall be vested in the Members of the Company.

Michael J. Kane

ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for the Company names above, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledges that it is familiar with, and accepts the obligations of such position.

REGISTERED AGENT

Print Name: Michael J. Kane

Date: 5-6-05

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