

May 27 05 04:08p

Division of Corporations

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Florida Department of State
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To: Division of Corporations
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LIMITED LIABILITY COMPANY

Taipan Property X, LLC

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ARTICLES OF ORGANIZATION

OF

TAIPAN PROPERTY X, LLC

The undersigned, acting as Organizer of a limited liability company under the Florida Limited Liability Company Act, adopts the following Articles of Organization for such limited liability company (hereinafter referred to as "Company"):

ARTICLE I - NAME

The name of the Company is **TAIPAN PROPERTY X, LLC**

ARTICLE II - DURATION

This Company shall begin on the effective date of filing these Articles of Organization and shall have perpetual existence unless dissolved according to law.

ARTICLE III - BUSINESS

The Company is organized to purchase real estate, and to do very other act or thing incidental or pertinent to or growing out of or connected with the aforesaid purpose and in addition, to engage in any other business or businesses permitted under the laws of the United States and Florida.

ARTICLE IV - PRINCIPAL OFFICE and MAILING ADDRESS

The principal office and mailing address of the Company is 820 Gulf Blvd., Belleair Shores, FL 33786.

ARTICLE V - INITIAL REGISTERED AGENT and OFFICE

The street address of the initial registered agent of the Company is James Wood, and the name of its initial registered agent at that address is 14033 Wolcott Drive, Tampa, FL 33624.

ARTICLE VI - ORGANIZER

The name and address of the member of the Company executing these Articles of Organization is James F. Wood, 14033 Wolcott Drive, Tampa, FL 33624.

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ARTICLE VII - MANAGEMENT

The names and addresses of the managers of the Company are James F. Wood - 51% at 14033 Wolcott Drive, Tampa, FL 33624 and Shaker Youssef, - 49% at 820 Gulf Blvd., Belleair Shores, FL 33786. The managers shall serve as such or until his successor is elected and qualified in accordance with the Regulations of the Company.

ARTICLE VIII - ADMISSION OF ADDITIONAL MEMBERS

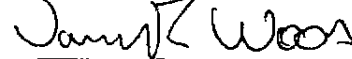
No additional members shall be admitted to the Company except on the express written consent of all members of the Company.

ARTICLE IX - CONTINUATION OF BUSINESS

The remaining members of the Company shall continue the business of the Company on the death, retirement, expulsion, bankruptcy, or dissolution of a member.

Dated this 27 day of MAY, 2005.

ORGANIZING MEMBER

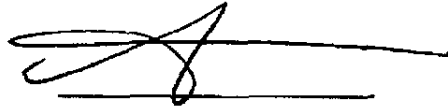


James F. Wood

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, a Notary Public, authorized to take acknowledgments in the State and County set forth above, James F. Wood, personally appeared known to me to be the person who executed the foregoing Articles of Organization, and she acknowledged before me that she executed these Articles of Organization.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in Pinellas County, Florida, this 27 day of MAY, 2005.



Notary Public

My Commission Expires:



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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as registered agent and to accept service of process for the Company, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Dated this 27 day of MAY, 2005.


James F. Wood

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, a Notary Public, authorized to take acknowledgments in the State and County set forth above personally appeared, James F. Wood known to me to be the person who executed the foregoing Acceptance of Designation as Registered Agent, and she acknowledged before me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in Pinellas County, Florida, this 27 day of MAY, 2005.


Notary Public

My Commission Expires:



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