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Florida Department of State Division of Corporations Public Access System SECRETARY OF STATE TALLAHASSEE, FLORIDA

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LIMITED LIABILITY COMPANY

Pennock Point Lot 7, LLC

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ARTICLES OF ORGANIZATION OF PENNOCK POINT LOT 7, LLC

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SECRETART OF STRIDA TALLAHASSEE, FLORIDA TALLAHASSEE, FLORIDA

Florida Limited Liability Company Act (the "Act"), and pursuant to the following Articles of Organization:

ARTICLE 1 Name

The name of this limited liability company is:

Pennock Point Lot 7, LLC

(hereafter, the "Company").

ARTICLE 2 Effective Date

The Company shall have perpetual existence, commencing on the date that these Articles of

Organization are filed with the Florida Department of State.

ARTICLE 3 Mailing Address and Principal Office

The address of the principal office and the mailing address of the Company is 525 N. Tryon

Street, Suite 1700, Charlotte, North Carolina 28202.

ARTICLE 4 Initial Registered Office and Agent

The street address of the initial registered office of the Company is 601 Bayshore Boulevard, Suite 700, Tampa, Florida 33606, and the name of the initial registered agent of the Company at that address is David L. Koche.

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ARTICLE 5 Management of the Company

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The Company is to be managed by one or more managers and is, therefore REMANAGEF STATE TALLAHASSEE, FLORIDA managed company. The name and address of the initial manager is:

Jeffrey Gifford

525 N. Tryon Street, Suite 1700 Charlotte, North Carolina 28202

ARTICLE 6 Power and Authority of Manager

The Manager shall have the sole and exclusive right to manage the business and affairs of the Company, and all powers of the Company shall be exercised by or under the authority of the Manager. No other person shall have the right or authority to act for or bind the Company. Any person dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by the Manager as to (a) the identity of the Members; (b) the existence or absence of any fact or facts which constitute a condition precedent to acts by the Manager or which are in any other manner germane to the affairs of the Company; (c) the persons who are authorized to execute and deliver any document or instrument of or on behalf of the Company; or (d) any act or failure to act by the Company or any other matter whatsoever involving the Company or the Member. All property of the Company shall be acquired in the Company's name and any deed, mortgage, lease, bill of sale, security agreement, pledge, contract, or other instrument or commitment purporting to convey or encumber any of the property that is acquired in the Company's name, or any interest therein, whether now or subsequently owned or leased at any time by the Company, must be signed by the Manager and no other signature shall be required. No person shall be required to inquire into the authority of any person to sign any document pursuant to the provisions of this Section.

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IN WITNESS WHEREOF, the undersigned authorized representative of the members has secret these Articles of Organization this 15th day of June, 2005, and the undersigned registered agent acknowledges that is in the independent of the independence o agent acknowledges that he is familiar with, and accepts, the obligations of his position as registered agent of the Company as provided for in Chapter 608 of the Florida Statutes.

KOGHE, Authorized Representative vm ĭ and Registered Agent

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