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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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To: Division of Corporations
Fax Number : (850)205-0383

From: Rosa Wong, Paralegal
Account Name : AKERMAN, SENTERFITT & BIDSON, P.A.
Account Number : 075471001363
Phone : (305)374-5600
Fax Number : (305)374-5095

Dear Filing Officer:
Please file the attached Articles of Organization with today's date (6/30/05). Thank you.

LIMITED LIABILITY COMPANY

VANDERBILT REAL PROPERTY, LLC

Certificate of Status	0
Certified Copy	1
Page Count	02
Estimated Charge	\$155.00

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**ARTICLES OF ORGANIZATION
OF
VANDERBILT REAL PROPERTY, LLC**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I: - Name

The name of the Limited Liability Company is: **VANDERBILT REAL PROPERTY, LLC**

ARTICLE II: - Address

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


**2600 Golden Gate Parkway
Naples, Florida 34105**

ARTICLE III: - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

**Paul J. Marinelli
2600 Golden Gate Parkway
Naples, Florida 34105**

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 as provided for in Chapter 608, F.S.


Paul J. Marinelli, Registered Agent's Signature

ARTICLE IV: - Management

The Limited Liability Company is to be managed by one Member or more Members and is, therefore, a member - managed company.

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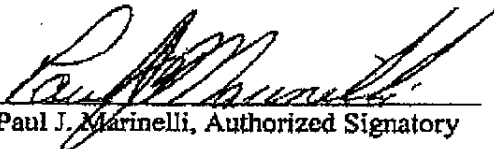
ARTICLE V: - Manager(s) or Managing Member(s):
The name and address of each Member is as follows:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MGRM

Ocean Boulevard South, Ltd.
2600 Golden Gate Parkway
Naples, Florida 34105

By: 
Paul J. Marinelli, Authorized Signatory

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

Paul J. Marinelli
Typed or printed name of signatory