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TALLARASSEE, FLORIDA



Gregory H. Fisher, P.A.

Attorney at Law

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August 10, 2005

Secretary of State Division of Corporations P.O. Box 6327 Tallahassee, FL 32314

RE: Private Placement Properties., L.L.C.

Dear Sir or Madam:

In reference to the above, I am transmitting herewith the following:

Original and one copy of the proposed Articles of Organization; Original and one copy of the Acceptance of Registered Agent; Check in the amount of \$125.00;

If satisfactory, please furnish this office with one certified copy of the Articles δf Organization. Thank you for your assistance in this matter.

Sincerely,

Gregory H. Fisher

GHF:bh Enclosures

ARTICLES OF ORGANIZATION OF PRIVATE PLACEMENT PROPERTIES, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be Private Placement Properties., L.L.C. ("Company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company shall be 5520 First Avenue North, St. Petersburg, Florida, 33710.

ARTICLE III -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is Gregory H. Fisher, 5520 First Avenue North, St. Petersburg, Florida, 33710.

ARTICLE V -- CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A."

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all the other members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII -- TERMINATION OF EXISTENCE

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by the consent of all the remaining members, provided there are at least two remaining members.

ARTICLE IX -- MANAGEMENT

The company shall be managed by a manager in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial manager of the company is Gregory H. Fisher, 5520 First Avenue North, St. Petersburg, Florida, 33710.

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of

organization at St. Petersburg, Florida,	-	gory A Disher	, 2005.	
STATE OF FLORIDA COUNTY OF PINELLAS			-	
Sworn to (or affirmed) August, 2005, by	and subscribed Gregory H. Fisher.	before me this	10th day	of
V	Notary Rub	the State of Florida	SECAHASS	
		Brooke Higgins Commission # DD425423		
	Print;dfyje,	expires: JUNE 21, 2009 Port Stringpording Co., Inc. ned Name of Notary P		2
Personally KnownOF	R Produced Identifica	•	ARIGA A	2

(SEAL)

Private Placement Properties., L.L.C. Exhibit "A" Capital Contributions

Gregory H. Fisher	\$10.00	50%	
Raymond J. Lewis	\$10.00	50%	

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ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of Private Placement Properties., L.L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in the articles of organization, and 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 his or her duties, and is familiar with and accept the obligations of the position of registered agent.

Gregory H. Fisher

Registered Agent

SECKLISARY OF STATE TALLAHASSEE, FLORIDA