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LIMITED LIABILITY COMPANY

Lighthouse Condominiums Jax Beach, L.L.C.

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ARTICLES OF ORGANIZATION

OF

LIGHTHOUSE CONDOMINIUMS JAX BEACH, LLC

Pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, as amended from time to time (the "Act"), the following are adopted as the Articles of Organization of the limited liability company organized hereby:

ARTICLE I NAME

The name of this limited liability company (the "Company") shall be LIGHTHOUSE CONDOMINIUMS JAX BEACH, LLC.

ARTICLE II ADDRESS

The mailing address and street address of the principal office of the Company shall be 1300 Riverplace Boulevard, Suite 400, Jacksonville, Florida 32207.

ARTICLE III REGISTERED AGENT

The address of the registered office of the Company shall be 1300 Riverplace Boulevard, Suite 400, Jacksonville, Florida 32207, and its initial registered agent at such office shall be Michael F. Balanky.

The undersigned, a member of the Company, has executed these Articles of Organization on behalf of the Company in accordance with § 608.407 of the Act.

Dated this 315 day of Agust 2005.

CHASE PROPERTIES, INC., a Florida corporation

Hy:

Michael F. Balanky, President

CERTIFICATE DESIGNATING REGISTERED OFFICE AND REGISTERED AGENT FOR THE SERVICE OF PROCESS WITHIN FLORIDA

In compliance with Chapter 608, Florida Statutes, as amended from time to time (the "Act"), the following is submitted:

LIGHTHOUSE CONDOMINIUMS IAX BEACH, LLC, desiring to organize or qualify under the laws of the State of Florida as a limited liability company pursuant to the Act, hereby designates MICHAEL F. BALANKY, as its registered agent to accept service of process within the State of Florida, and the address of its registered office shall be 1300 Riverplace Boulevard, Suite 400, Jacksonville, Florida 32207.

Dated this 315 day of Angers 2005.

LIGHTHOUSE CONDOMINIUMS JAX BEACH, LLC, a Florida limited liability company

By: Chase Properties, Inc., a Florida corporation, Its sole Member

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Having been named as registered agent to accept service of process for the above stated limited liability company, at the place designated in this certificate, I hereby agree to 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 divises, and am famillar with and accept the obligations of my position as registered agent.

MICHAEL F. BALANKY

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