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LIMITED LIABILITY COMPANY

Palma Vista Bay, LLC

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M. HODGER

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ARTICLES OF ORGANIZATION

OF

PALMA VISTA BAY, LLC a Florida limited liability company

The undersigned, being authorized to execute and file these Articles, hereby organizes a limited liability company pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, (the "Act") and hereby certifies and adopts the following Articles of Organization:

ARTICLE 1 Name

The name of the Limited Liability Company is: Palma Vista Bay, LLC (the "Company").

ARTICLE 2 Address

The mailing address and street address of the principal office of the Company is: 3008 Manatee Avenue West, Bradenton, Florida, 34205.

ARTICLE 3 Duration

The period of duration for the Company is perpetual, beginning on the date these Articles of Organization are filed with the Florida Department of State.

ARTICLE 4 Initial Registered Agent and Office

The street address of the Company's initial registered office is: 3008 Manatee Avenue West, Bradenton, Florida, 34205. The name of the Company's initial registered agent at such office is Michael Phippen. The registered office and registered agent may be changed from time to time by the members as authorized by law.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as of the

22nd day of September, 2005.

MICHAEL PHIPPEN

3008 Manatee Avenue West Bradenton, Florida 34205

(941) 708-9722

Acceptance By Registered Agent

The undersigned, Michael Phippen, hereby accepts appointment as Registered Agent of the above Company and acknowledges he is familiar with and accepts the obligations of the position of Registered Agents in accordance with and as required by the Laws of Florida, including but not necessarily limited to, the requirements of the Act.

Dated: September 22, 2005.

Michael Phippen

PREPARED BY:
MICHELE S. HALL, ESQ.
DYE, DEITRICH, PRATHER, PETRUFF & ST. PAUL, P.L.
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