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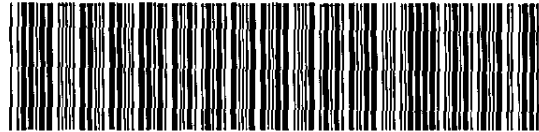
(Business Entity Name)

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DIVISION OF CORPORATIONS
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HOLCOMB & MAYTS, P.A.

Attorneys And Counselors at Law
201 N. ARMENIA AVE.
TAMPA, FLORIDA 33609
Phone: (813) 258-5835
Fax: (813) 258-5124

VICTOR W. HOLCOMB

ANDREW J. MAYTS, JR.

November 1, 2005

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

RE: Palm River Townhomes, LLC

To Whom It May Concern:

Enclosed herewith please find the original and one copy of the Articles of Organization of Palm River Townhomes, LLC. Please file and record the original Articles of Organization and use the extra copy to return to the undersigned as a certified copy.

Also enclosed is our firm check in the amount of \$155.00, which represents the following:

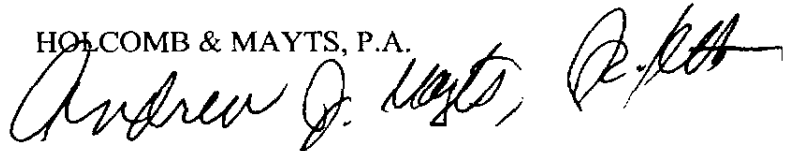
Filing Fee	\$100.00
Certified Copy	30.00
Registered Agent Designation	<u>25.00</u>
TOTAL	\$155.00

Upon filing the Articles of Organization, please return a certified copy of the Articles back to this office as soon as possible.

Should you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

HOLCOMB & MAYTS, P.A.



Andrew J. Mayts, Jr.

AJM:eth

Enclosures

**ARTICLES OF ORGANIZATION
OF**

PALM RIVER TOWNHOMES, LLC

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I, **JAMES LANDERS**, hereby file these Articles of Organization as an authorized representative of a member of **PALM RIVER TOWNHOMES, LLC**, a Florida limited liability company to be formed pursuant to these Articles of Organization and the laws of the State of Florida.

ARTICLE I

PALM RIVER TOWNHOMES, LLC

The name of the limited liability company to be formed hereunder is **PALM RIVER TOWNHOMES, LLC**.

ARTICLE II

DATE OF EXISTENCE AND PERIOD OF DURATION

This limited liability company shall begin existence effective upon the filing of these Articles of Organization, and shall continue perpetually, unless so terminated in accordance with the Operating Agreement and any Regulations adopted by the members (collectively the "Operating Agreement").

ARTICLE III

PURPOSES

The purpose of the limited liability company is to engage in the purchase and sale of real estate and real estate management or other related services and products, either on its own or in conjunction with others, as well as to conduct any other lawful activities mutually agreeable to the Members.

ARTICLE IV

POWERS

The limited liability company shall have the power to take any and all lawful actions necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of its purposes.

ARTICLE V

MAILING ADDRESS AND PLACE OF BUSINESS

The address in Florida for the limited liability company is: 2506 S. MacDill Avenue, Suite A, Tampa, FL 33629.

ARTICLE VI
MANAGEMENT

The limited liability company shall be managed by a Board of Managers.

ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT


The street address of the limited liability company's initial registered office in Florida is 201 North Armenia Ave., Tampa, Florida, 33609, and the name of its initial registered agent is Andrew J. Mayts, Jr., Esquire.


IN WITNESS THEREOF, the undersigned has executed these Articles of Organization this 28 day of October, 2005.


JAMES LANDERS

STATE OF FLORIDA
COUNTY OF DELEON III

The foregoing instrument was acknowledged before me this 28 day of October, 2005, by **JAMES LANDERS**, who is personally known to me or produced _____ as identification, as an authorized representative of the members of **PALM RIVER TOWNHOMES, LLC**, as his free act and deed for the uses and purposes therein stated.

NOTARY PUBLIC-STATE OF FLORIDA
 Jamie Dittbenner
Commission # DD456068
Expires: JULY 31, 2009
Bonded Thru Atlantic Bonding Co., Inc.

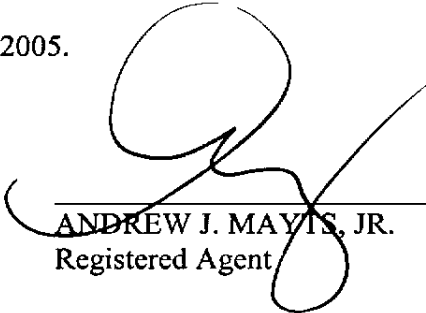

NOTARY PUBLIC
Commission Number: _____
My Commission Expires: _____

ARTICLES OF ORGANIZATION
OF
PALM RIVER TOWNHOMES, LLC

ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of PALM RIVER TOWNHOMES, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes Section 608.415 and is herewith simultaneously designated as registered agent.

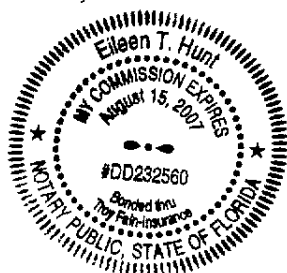
Signed this 31 day of October, 2005.

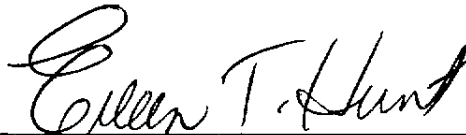


ANDREW J. MAYTS, JR.
Registered Agent

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 31st day of OCT., 2005, by ANDREW J. MAYTS, JR., who is personally known to me, as Registered Agent for PALM RIVER TOWNHOMES, LLC.





NOTARY PUBLIC
Commission Number: _____
My Commission Expires: _____

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