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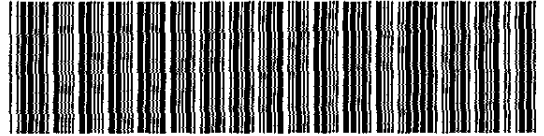
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FILE
NATIONS
FLORIDA



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 965751 81523A

AUTHORIZATION :

[Signature]

COST LIMIT : \$ 153.00

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2006 APR -6 PM 3:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : April 5, 2006

ORDER TIME : 10:40 AM

ORDER NO. : 965751-015

CUSTOMER NO: 81523A

DOMESTIC FILING

NAME: SHINGLE CREEK DEVELOPMENT FUND
(ST. AUGUSTINE), LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap - EXT. 2951

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I- Name:

The name of the Limited Liability Company is SHINGLE CREEK DEVELOPMENT FUND (ST. AUGUSTINE), LLC.

ARTICLE II- Duration:

The period of duration for the Limited Liability Company shall begin with the filing of these Articles with the Florida Department of State, and shall continue perpetually until dissolved.

ARTICLE III- Address:

The mailing address and street address of the principal office of the Limited Liability Company is 135 West Central Boulevard, Suite 120, Orlando, Florida 32801.

ARTICLE IV-Registered Agent

The name and address of the initial registered agent for this Limited Liability Company is N. Dwayne Gray, Jr., Esq., Greenspoon Marder, P.A., 201 East Pine Street, Suite 500, Orlando, Florida 32801.

ARTICLE V-Management

The Limited Liability Company is to be managed by Managers and the name and address of the manager is:

Shingle Creek Investments, LLC
135 West Central Blvd., Suite 120
Orlando, Florida 32801
Attn: Martin Steinberger

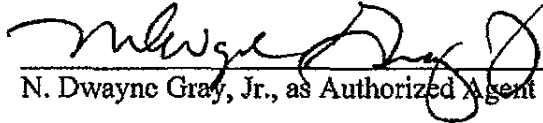
ARTICLE VI- Admission of Additional Members:

The members shall have the right to admit additional members upon the unanimous consent of all existing members.

ARTICLE VII-Members' Right to Continue Business:

The remaining members of the Limited Liability Company, upon unanimous consent, shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company.

Whereof, the undersigned has executed these Articles of Organization the 4th day of April, 2006.


N. Dwayne Gray, Jr., as Authorized Agent

**CERTIFICATION OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

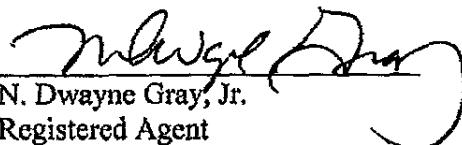
SHINGLE CREEK DEVELOPMENT FUND (ST. AUGUSTINE), LLC

2. The name and address of the registered agent and office is:

N. Dwayne Gray, Jr., Esq.
Greenspoon Marder, P.A.
201 East Pine Street, Suite 500
Orlando, Florida 32801

By: 
N. Dwayne Gray, Jr., as Authorized Agent for Manager

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 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.


N. Dwayne Gray, Jr.
Registered Agent

April 4, 2006