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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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PICK-UP

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MAIL

(Business Entity Name)

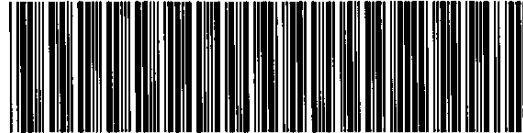
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06 JUL 21 AM 7:43

SECRETARY OF STATE
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 259014 4304417

AUTHORIZATION :

COST LIMIT : \$ 125.00

ORDER DATE : July 21, 2006

ORDER TIME : 2:50 PM

ORDER NO. : 259014-005

CUSTOMER NO: 4304417

FILED
06 JUL 21 AM 7:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: PANAMA CITY 2525, LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Pamela A Washington - EXT. 2936

EXAMINER'S INITIALS: _____

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

PANAMA CITY 2525, LLC

(Must end with the words "Limited Liability Company," "Limited Company" or their abbreviation "LLC," or "L.C.,")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

2615 North Sheffield Avenue

Chicago, IL 60614

Mailing Address:

2615 North Sheffield Avenue

Chicago, IL 60614

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

Corporation Service Company

Name

1201 Hays Street

Florida street address (P.O. Box NOT acceptable)

Tallahassee

FL 32301

City, State, and Zip

Having been named as registered agent and 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 as provided for in Chapter 608, F.S..

Corporation Service Company

By: Teresa Quintana

Registered Agent's Signature (REQUIRED)

(CONTINUED)

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ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

MGRM

2525 North Sheffield Associates

2615 North Sheffield Avenue

Chicago, IL 60614

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)

(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

REQUIRED SIGNATURE:

Michelle Jackson
Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

By: Michelle Jackson, Authorized Representative of Member

Typed or printed name of signee

Filing Fees:

**\$125.00 Filing Fee for Articles of Organization and Designation
of Registered Agent**

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)