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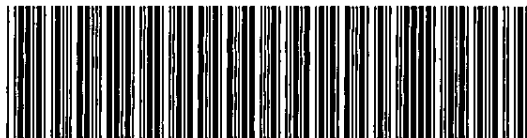
(Business Entity Name)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

D. BRUCE

JAN 31 2008

EXAMINER

ARTICLES OF ORGANIZATION OF
KALB RESIDENTIAL PROPERTIES NO. 1, LLC
a Florida limited liability company

ARTICLE I

NAME

The name of this limited liability company is KALB RESIDENTIAL PROPERTIES NO. 1, LLC.

ARTICLE II

PURPOSE

- A. Purposes: The company is organized for any legal and lawful purpose for which a limited liability company may be organized, pursuant to Chapter 608, Florida Statutes, as the same may be amended from time to time.
- B. Powers: The company shall have and may exercise all powers and rights which a limited liability may exercise pursuant to Chapter 608, Florida Statutes, as the same may be amended from time to time.

ARTICLE III

ADDRESS

The mailing and street address of the company's principal place of business shall be 183 NE Kalb Court, Lake City, Florida 32055.

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ARTICLE IV

DURATION

The period of duration of the company shall be perpetual. The remaining members are given the right to continue the business of the limited liability company 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, upon a meeting and unanimous vote within sixty (60) days of said event(s) to continue said business.

- B. **ADDITIONAL CONTRIBUTIONS:** The members shall make additional capital contributions from time to time, as required or allowed by the regulations adopted by the company.

ARTICLE IX

ADOPTION OF REGULATIONS

The members shall adopt regulations for the company which regulations may contain any provision for the regulation and management of the affairs of the company not inconsistent with these Articles of Organization or Chapter 608, Florida Statutes.

ARTICLE X

AMENDMENT OF ARTICLES OF ORGANIZATION

These Articles may be amended at any time by a resolution adopted by the members, in conformity with the regulations permitting said amendment, at any annual or special meeting.

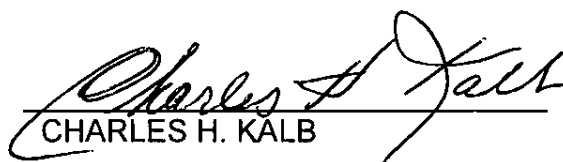
ARTICLE XI

INITIAL ADDRESS OF REGISTERED OFFICE AND DESIGNATION OF REGISTERED AGENT

The street address of the initial registered office of this limited liability company in the State of Florida is 183 NE Kalb Court, Lake City, Florida 32055. The members may from time to time, without amending these Articles, move the registered office to any other address within the State of Florida.

The initial registered agent is designated as CHARLES H. KALB. The registered agent of the limited liability company may be changed at any time by a vote of the members without an amendment of these Articles.

These Articles of Organization have been executed by the undersigned member this 29th day of January, 2008.


CHARLES H. KALB

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