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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I — Name:

The name of the Limited Liability Company is:

NORTHBAY VILLAS OF PINELLAS, LLC

ARTICLE II — Address:

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

NORTHBAY VILLAS OF PINELLAS, LLC

Mailing Address: c/o David A. Holmes, Esq.
Farr, Farr, Emerich, Hackett and Carr, P.A.
99 Nesbit Street
Punta Gorda, Florida 33950

Street Address: 123 14th Ave. North
Saint Petersburg, FL 33701

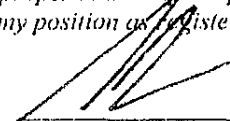
ARTICLE III — Registered Agent, Registered Office, & Registered Agent's Signature:

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

David A. Holmes, Esq.
Farr, Farr, Emerich, Hackett and Carr, P.A.
99 Nesbit Street
Punta Gorda, Florida 33950

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

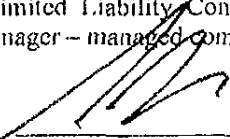
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all 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.



David A. Holmes, Registered Agent

ARTICLE IV — Management

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager - managed company.



David A. Holmes, Authorized Representative of a Member

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

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