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From:

Account Name : KANE AND KOLTUN, ATTORNEYS AT LAW
Account Number : 120080000039
Phone : (407) 661-1177
Fax Number : (407) 660-6031

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Leesburg Landing Community, LLC

Certificate of Status	0
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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
LEESBURG LANDING COMMUNITY, LLC**

The undersigned authorized representative, acting pursuant to Chapter 608, *Florida Statutes*, hereby forms a limited liability company in accordance with the laws of the State of Florida and adopts the following Articles of Organization for such limited liability company:

ARTICLE I - NAME OF THE LIMITED LIABILITY COMPANY

The name of the Limited Liability Company is LEESBURG LANDING COMMUNITY, LLC.

ARTICLE II - PERIOD OF DURATION; EFFECTIVE DATE

The Limited Liability Company shall exist perpetually, commencing at the date and time of filing of these Articles of Organization, as evidenced by the Florida Department of State's date and time endorsement.

**ARTICLE III - MAILING ADDRESS AND STREET ADDRESS OF
THE PRINCIPAL OFFICE OF THE LIMITED LIABILITY COMPANY**

The mailing address of the Limited Liability Company is Post Office Box 1059, Orlando, Florida 32802-1059, and the street address of the principal office of the Limited Liability Company is 86 Dockside Drive, Leesburg, Florida 34748.

**ARTICLE IV - NAME AND STREET ADDRESS OF
INITIAL REGISTERED AGENT**

The name of the initial registered agent of the Limited Liability Company is Andrew L. Reiff. The street address of the initial registered agent is Andrew L. Reiff, Esquire, 135 West Central Boulevard, Suite 730, Orlando, Florida 32801.

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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, *Florida Statutes*.


Andrew L. Reiff

ARTICLE V - MANAGEMENT

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager-managed company. The name and address of the initial manager of the Limited Liability Company is as follows:

<u>Name</u>	<u>Address</u>
George Branton	135 West Central Boulevard, Suite 730 Orlando, Florida 32801

ARTICLE VI - PURPOSE

The purpose of the Limited Liability Company shall be solely to acquire, operate and dispose of that real property described in the attached Exhibit A, commonly known as Leesburg Landing Community, in Leesburg, Florida (the "*Property*"). So long as the Limited Liability Company is obligated on any indebtedness or obligations of any kind whatsoever to Wells Fargo Bank, National Association or Fannie Mae (and their successors and/or assigns, collectively, "*Lender*"), except upon the express prior written consent of Lender: (i) the foregoing statement of purpose shall not be amended; and (ii) the Limited Liability Company shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Property (and personal property incidental to the ownership and operation of the Property), or become a shareholder of or member or partner in any entity which acquires or holds any property other than the Property.

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IN WITNESS WHEREOF, the undersigned authorized representative has executed these Articles of Organization on September 2, 2009.


Andrew L. Reiff

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Exhibit APARCEL 1:

THAT PART OF SECTION 15 & 16, TOWNSHIP 19 SOUTH, RANGE 24 EAST, IN LAKE COUNTY, FLORIDA, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 19 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, RUN N.89°42'52"E. ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 502.06 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THOMAS AVENUE, SAID RIGHT-OF-WAY BEING 60 FEET IN WIDTH; THENCE S.0°01'11"E., ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 172.39 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 470.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT-OF-WAY LINE OF THOMAS AVENUE THROUGH A CENTRAL ANGLE OF 62°06'25", AN ARC LENGTH OF 509.47 FEET TO THE END OF SAID CURVE AND THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 530.00 FEET; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT-OF-WAY LINE OF THOMAS AVENUE THROUGH A CENTRAL ANGLE OF 49°02'26", AN ARC LENGTH OF 453.64 FEET; THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF THOMAS AVENUE RUN N.63°12'01"W., 136.37 FEET; THENCE S.71°19'31"W., 24.34 FEET; THENCE N.42°50'58"W., 47.94 FEET; THENCE S.89°32'32"W., 52.81 FEET; THENCE S.02°32'20"E., 10.51 FEET; THENCE S.89°32'32"W., 281.03 FEET; THENCE N.0°00'53"E., 10.50 FEET; THENCE S.89°32'32"W., 146.00 FEET; THENCE N.0°00'53"E., 91.00 FEET; THENCE N.89°25'41"E., 14.87 FEET; THENCE N.0°00'53"E., 329.00 FEET; THENCE N.89°32'32"E., 10.13 FEET; THENCE N.0°00'53"E., 150.00 FEET; THENCE S.89°32'32"W., 15.44; THENCE N.0°00'53"E., 100.00 FEET; THENCE S.89°32'32"W., 106.01 FEET; THENCE N.0°00'53"E., 35.48 FEET, TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°28'21", AN ARC LENGTH OF 39.48 FEET TO THE END OF SAID CURVE; THENCE S.89°32'32"W., 2.10 FEET; THENCE N.0°27'28"W., 113.73 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE FOREMENTIONED SECTION 16, TOWNSHIP 19 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA; THENCE N.89°35'46"E., ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 A DISTANCE OF 797.31 FEET TO THE POINT OF BEGINNING.