P.001/002

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Florida Department of State

Division of Corporations Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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To:

Division of Corporations

Fax Number

: (850)617-6381

From:

Email Address:

Account Name : GREENE HAMRICK QUINLAN & SCHERMER, P.A.

Account Number : I19990000030

: (941)747-1871

Phone Fax Number

: (941)745-2866

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

| FLORIDA LIMITED LIABILITY CO. |
|------------------------------------|
| Panama City Reach Ventura III I.C. |

| Certificate of Status | 1 |
|-----------------------|----------|
| Certified Copy | 1 |
| Page Count | 01 |
| Estimated Charge | \$160.00 |

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Panama City Beach Venture III, LLC

ARTICLE II - Address:

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

5391 Lakewood Ranch Blvd. Suite 100 Sarasota, Florida 34240

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

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

Robert F. Greene, Esq. 801 12th Street West Bradenton, Florida 34205

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 property 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.

SIGNATURE

ARTICLE IV - Management:

The name and address of each person/entity authorized to manage and control the limited liability company:

> Title: MGR

Name and Address:

Casto/CCM-US Pamana City, LLC, a Delaware limited liability company 5391 Lakewood Ranch Blvd., Suite 100

Sarasota, Florida 34240

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

(in accordance with section 605,0203(1)(b), Florida Statutes, the m execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department : of State constitutes a third degree felony as provided in section 817.155, Florida Statutes)

> Robert F. Greene Typed or printed name of signee H15000231876 3