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07-08-05 From: RICHARDS GILKEY ATTYS

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From: Account Name : RICHARDS, GILKEY, FITE, SLAUGHTER, PRATESI & WARD, P.  
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LIMITED LIABILITY COMPANY

IIC Caracoles, LLC

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ARTICLES OF ORGANIZATION  
OF  
11C CARACOLES, LLC

The undersigned acting as an Organizer of a limited liability company under the Florida Limited Liability Company Act adopts the following Articles of Organization.

I.  
NAME

The name of this limited liability company is 11C CARACOLES, LLC (hereinafter called the "Company").

II.  
PURPOSE

The purpose for which this Company is formed is to engage in any activity permitted under the laws of the State of Florida.

III.  
TERM OF EXISTENCE

This company shall begin existence at the date of filing and shall exist perpetually.

IV.  
PRINCIPAL PLACE OF BUSINESS

The mailing address and street address of the principal office of the company is 1253 Park Street, Clearwater, FL 33756

V.  
REGISTERED AGENT AND OFFICE

The name and street address of the Company's registered agent, whose Acceptance of Appointment as Registered Agent is included with these Articles is:

R. Carlton Ward, Esq.  
Richards, Gilkey, Fite, et al.  
1253 Park Street  
Clearwater, FL 33756

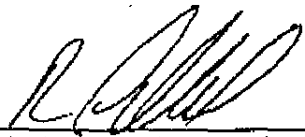
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VI.  
CONTINUITY

The members of the Company will have the right to continue the business of the Company upon 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 in the Company.

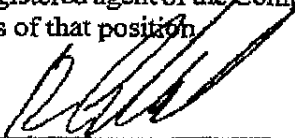
IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 8<sup>th</sup> day of July, 2005.

  
R. Carlton Ward, Authorized Representative

**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

I, R. Carlton Ward, accept the appointment as registered agent of the Company, and state that I am familiar with and accept the duties and obligations of that position.

Date: 7/8/05

  
R. Carlton Ward, Registered Agent

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