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To:
Division of Corporations
Fax Number : (850)922-4003

From:
Account Name : EMPIRE CORPORATE KIT COMPANY
Account Number : 072450003255
Phone : (305)541-3694
Fax Number : (305)541-3770

LIMITED LIABILITY COMPANY

1117 SW 48TH TERRACE, L.L.C.

Certificate of Status	0
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Prepared By & Return To:
Ronald S. Urkovich
Attorney At Law
2323 Wooster Lane, Suite 2
Sanibel, Florida 33957
(941) 472-9082

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ARTICLES
OF
ORGANIZATION
OF
1117 SW 48th Terrace, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I

Name

1117 SW 48th Terrace, L.L.C.

ARTICLE II

Address

The street address of the principal office of the company shall be 1117 SW 48th Terrace, Cape Coral, Florida 33914. The mailing address of the L. L.C. shall be C/O 1031 Real Estate Exchange Services, L.C. 695 Tarpon Bay Road, #5, Sanibel, Florida 33957.

ARTICLE III

Registered Agent, Registered Office, & Registered Agent's Signature

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

Ronald S. Urkovich,
2323 Wooster Lane, Suite 2
Sanibel, FL 33957

EFFECTIVE DATE

9/25/00

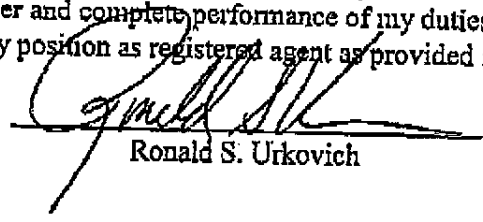
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Having been named as registered agent and to accept service of process for the above stated limited

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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.



Ronald S. Urkovich

**ARTICLE IV
Management**

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

**ARTICLE V
Effective Date**

The effective date of the beginning of business of this Limited Liability Company shall be September 25, 2000


David A. Owens, President of 1031 Real Estate Exchange Services, L.L.C. Signee
Signature of a member (In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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