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To: Division of Corporations
Fax Number : (850)205-0383

EFFECTIVE DATE
10-16-03

From: Account Name : EMPIRE CORPORATE KIT COMPANY
Account Number : 072450003255
Phone : (305) 634-3694
Fax Number : (305) 633-9696

LIMITED LIABILITY COMPANY

235 CAROLINA AVENUE, LLC

Certificate of Status	0
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Prepared By & Return To:
Ronald S. Urkovitch
Attorney At Law
2323 Wooster Lane, Suite 2
Sanibel, Florida 33957
(239) 472-9082

ARTICLES
OF
ORGANIZATION
235 CAROLINA AVENUE, LLC

EFFECTIVE DATE
10-16-03

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

The name of the limited liability Company shall be 235 CAROLINA AVENUE, LLC

ARTICLE II
Address

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

Principal Office Address:
695 TARPON BAY ROAD
SUITE 5
SANIBEL, FL 33957

Mailing Address:
695 TARPON BAY ROAD
SUITE 5
SANIBEL, FL 33957

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

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

David A. Owens
695 Tarpon Bay Road, Suite 5
Sanibel, FL 33957

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. Owens

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APPROVED AND FILED
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SECRETARY OF STATE

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ARTICLE IV
Management

The Limited Liability Company is to be managed by one member and is, therefore, a member-managed company.

Title	Name and Address
MGRM	1031 Reverse Exchange, LLC 695 Tarpon Bay Road #5 Sanibel, FL 33957

ARTICLE V
Effective Date

The effective date of the beginning of business of this Limited Liability Company shall be the 16th day of October, 2003.



David A. Owens, Managing Member,
1031 Reverse Exchange, LLC, Managing
Member 235 Carolina Avenue, LLC

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STATE OF FLORIDA
HALL COUNTY, FLORIDA

Approved
FILED

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