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PICK-UP WAIT MAIL

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TALLAHASSEE, FLORIDA

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COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Arbours Management, LLC
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

David Sumrall
(Name of Person)

Arbours Management, LLC
(Firm/Company)

33 Inverness Center Parkway, Suite LL130
(Address)

Birmingham, AL 35242
(City/State and Zip Code)

For further information concerning this matter, please call:

Gabe Ehrenstein at (561) 488-4457
(Name of Person) (Area Code & Daytime Telephone Number)

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TALLAHASSEE, FLORIDA

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Enclosed is a check for the following amount:

- \$125.00 Filing Fee
- \$130.00 Filing Fee & Certificate of Status
- \$155.00 Filing Fee & Certified Copy (additional copy is enclosed)
- \$160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Arbours Management, LLC

(Must end with the words "Limited Liability Company," "Limited Company" or their abbreviation "LLC," or "L.C.,")

ARTICLE II - Address:

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

Principal Office Address:

Mailing Address:

33 Inverness Center Parkway
Suite LL130
Birmingham, AL 35242

33 Inverness Center Parkway
Suite LL130
Birmingham, AL 35242

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

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

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


Stephen G. Lowitz
Name

3521 N. 53rd Avenue
Florida street address (P.O. Box **NOT** acceptable)

Hollywood, FL 33021
City, State, and Zip

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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, F.S..



Registered Agent's Signature (REQUIRED)

(CONTINUED)

ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

MGRM

Stephen G. Lowitz

3521 N. 53rd Avenue

Hollywood, FL 33021

MGRM

Gabriel Ehrenstein, Trustee

6340 Via Tierra

Boca Raton, FL 33433

MGRM

David Sumrall

33 Inverness Center Parkway, Suite LL130

Birmingham, AL 35242

MGRM

John Moore

33 Inverness Center Parkway, Suite LL130

Birmingham, AL 35242

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

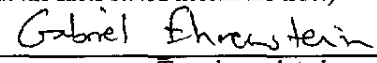
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TALLAHASSEE FLORIDA

REQUIRED SIGNATURE:



Signature of a member or an authorized representative 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.)



Typed or printed name of signee

Filing Fees:

\$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)