

Prepared By & Return To:  
Ronald S. Urkovich  
Attorney At Law  
2323 Wooster Lane, Suite 3  
Sanibel, Florida 33957  
(239) 472-9082

H05000094826

**ARTICLES  
OF  
ORGANIZATION  
15631 CATALPA COVE DRIVE, LLC**

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 15631 CATALPA COVE DRIVE, LLC

**ARTICLE II  
Address**

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

**Principal Office Address:**  
12853 BANYAN CREEK DRIVE  
FORT MYERS, FL 33908

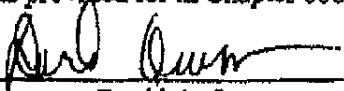
**Mailing Address:**  
12853 BANYAN CREEK DRIVE  
FORT MYERS, FL 33908

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

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

David A. Owens  
12853 Banyan Creek Drive  
Fort Myers, FL 33908

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

APR 18 2005  
14:10:47

H05000094826

H05000094826

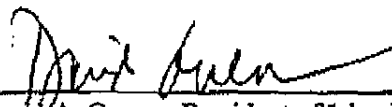
# ARTICLE IV Management

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

<u>Title</u>	<u>Name and Address</u>
MGRM	1031 Reverse Exchange Co., LLC 12853 Banyan Creek Drive Fort Myers, FL 33908

# ARTICLE V Effective Date

The effective date of the beginning of business of this Limited Liability Company shall be the 14<sup>th</sup> day of April, 2005.

  
David A. Owens, President of Island Financial  
Services, Inc., Managing Member of 1031  
Reverse Exchange Co., LLC, Managing  
Member of 15631 Catalpa Cove Drive, LLC

FILED  
2005 APR 18 A 10:47  
SECRETARY OF STATE  
TALLAHASSEE, FL 32301

H05000094826