CAPITIL COINECTION, INC. 417 E. Prgini Steet, Shit 1 • Julian Issee Florda 21302 (850) 221-85/0 1-500-112-5062 • F.A. (850) 222-1222

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ARTICLES OF ORGANIZATION

OF

VALUE SELF STORAGE AT UNIVERSITY SQUARE, LLC

ARTICLE I - NAME

The name of this Limited Liability Company is: VALUE SELF STORAGE AT UNIVERSITY SQUARE, LLC.

ARTICLE II - DURATION

The Limited Liability Company shall have a perpetual existence.

ARTICLE III - PURPOSE

The purpose of this Limited Liability Company is to engage in any activities or business permitted under the Laws of the United States and Florida.

ARTICLE IV - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered agent for service of process of this Limited Liability Company shall be at 1233 Second Street, Sarasota, Florida 34236 and the initial registered agent of this Limited Liability Company at such office shall be JAMES C. RUTLEDGE, who upon accepting this designation agrees to comply with the provisions of Section 608.463 and 48.061, Florida Statutes as amended from time to time, with respect to keeping an office open for service of process.

ARTICLE V - MANAGEMENT OF COMPANY

The Limited Liability Company shall be managed by a manager. The names and addresses of the initial manager listed below shall serve until the first annual meeting of members or until their successors are elected and qualify.

Name of Manager:

Address:

RUTLEDGE REALTY AND DEVELOPMENT COMPANY, INC.

1233 Second Street Sarasota, FL 34236

ARTICLE VI - MAILING and STREET ADDRESS

The street address of the principal office of the Limited Liability Company is: 1233 Second Street, Sarasota, FL 34236

The mailing address of the principal office for the Limited Liability Company is:1233 Second Street, Sarasota, FL 34236

ARTICLE VII - EXECUTING MEMBER

The name and address of the member signing these Articles of Organization is:

RUTLEDGE LIMITED PARTNERSHIP a Florida Limited Partnership

BY: JAMES C. RUTLEDGE, Managing General Partner

State of Florida County of Sarasota

The foregoing instrument was acknowledged before me this And day of May, 2000, by JAMES C. RUTLEDGE, in his capacity as Managing General Partner of RUTLEDGE LIMITED PARTNERSHIP, who is personally known __x_OR ____ who produced a driver's license as identification.

My Commission Expires:

ANDREA G. ZIMMERMAN
MY COMMISSION # CC 739538
EXPIRES: 05/04/2002
1-800-3-NOTARY Fla. Notary Services & Bonding Co.

Norary Public - State of Florida

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for VALUE SELF STORAGE AT UNIVERSITY SQUARE, LLC, at the place designated in the Articles of Organization, JAMES C. RUTLEDGE agrees to act in this capacity, is familiar with and accepts the obligations of that position and agrees to comply with the provisions of Section 608.463 and 48.061 relative to keeping open-such office.

Date: May 22, 2000

AMES C. RUTLEDGE