ROBERT L. UNDERWOOD, P.A. LAW OFFICES

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*****30.00 ****30.00

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November 11, 2000

Florida Secretary of State Registration Section **Division of Corporations** 409 E. Gaines St. Tallahassee, FL 32399

Re:

ISLAND INVESTORS #1, LLC

Articles of Correction

Dear Secretary of State:

I am enclosing herewith an original and a copy of the Articles of Correction for the above-named limited liability company. In addition, a check in the sum of \$30 is enclosed for this filing and certified copy.

Please file the original of the enclosed and return a copy to the undersigned.

> Robert L. Underwood 4000 WestChase Blvd., Suite 410 Raleigh, NC 27607

> > Robert L. Underwood

Respectfully submitted.

ARTICLES OF CORRECTION FOR FLORIDA OR FOREIGN LIMITED LIABILITY COMPANY

Pursuant to section 608.4115, F.S., this document is being submitted <u>within the required 30 business days</u> to correct the <u>attached</u> articles of organization or application to transact business in Florida.

FIRST:	The name of the limited liability company is:
	ISLAND INVESTORS #1, LLC
SECOND:	The articles of organization or the application to transact business

(CHECK THE APPROPRIATE BOX AND COMPLETE THE APPLICABLE STATEMENT)

contains an incorrect statement. The incorrect statement, the reason the statement is incorrect, and the corrected statement are as follows:

ARTICLE II ADDRESS

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

7075 PLACIDA ROAD CAPE HAZE, FLORIDA 33946

The number for the street address is incorrect; It is 7092, not 7075. The article should read as follows:

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

7092 PLACIDA ROAD CAPE HAZE, FLORIDA 33946

Dated:

Signature of a member or authorized representative of a member

Typed or printed name of signee

00 NOV 22 PM 5: 24

SECRETARY OF STATE

ARTICLES OF ORGANIZATION FOR LIMITED LIABILITY COMPANY

ARTICLE I

The name of the Limited Liability Company is:

ISLAND INVESTORS #1, LLC

ARTICLE II ADDRESS

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

7075 PLACIDA ROAD CAPE HAZE, FLORIDA 33946

ARTICLE III

REGISTERED AGENT, REGISTERED OFFICE, & REGISTERED AGENT'S SIGNATURE

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

ROBERT L. UNDERWOOD 537 EAST PARK AVENUE TALLAHASSEE, FLORIDA 32301

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

ARTICLE IV MANAGEMENT(Check box if applicable)

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

(An additional article must be added if an effective date is requested)

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