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Division of Corporations

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Florida Department of State

Division of Corporations

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LIMITED LIABILITY COMPANY

MDG CAPITAL ARROWHEAD APARTMENTS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	02
Estimated Charge	\$155.00

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DIVISION OF CORPORATION

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ARTICLES OF ORGANIZATION

MDG CAPITAL ARROWHEAD APARTMENTS, LLC

In order to form a limited liability company pursuant to the Florida Limited Liability Company Act, Florida Statutes § 608.401 *et seq.* (the "Act"), the undersigned hereby executes these Articles of Organization in accordance with the provisions of Section 608.407 of the Act.

ARTICLE I: NAME

The name of the Limited Liability Company is: MDG CAPITAL ARROWHEAD APARTMENTS, LLC.

ARTICLE II: ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is 2180 Immokalee Road, Suite 308, Naples, Florida 34110.

ARTICLE III: DURATION

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV: REGISTERED AGENT

The name and address of the Limited Liability Company's registered agent and office is William L. Klohn at 2180 Immokalee Road, Suite 308, Naples, Florida 34110.

ARTICLE V: MANAGEMENT

The Limited Liability Company is to be managed by one of its members and the name and address of the Managing Member is MDG Capital Corporation at 2180 Immokalee Road, Suite 308, Naples, Florida 34110.

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These Articles are executed this 10th day of April, 2001, by the Managing Member of MDG CAPITAL ARROWHEAD APARTMENTS, LLC., pursuant to the Florida Limited Liability Company Act, Florida Statute § 608.401, *et seq.* The execution of these Articles constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

MDG Capital Corporation, a Florida corporation, as Managing Member

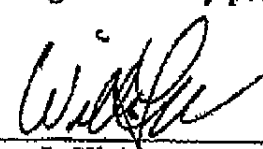
By: 
William L. Klohn, as President

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED AGENT/REGISTERED OFFICE IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: MDG CAPITAL ARROWHEAD APARTMENTS, LLC.
2. The name and address of the registered agent and office is: William L. Klohn at 2180 Immokalee Road, Suite 308, Naples, Florida 34110.

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 provided for in Chapter 608, Florida Statutes.


William L. Klohn

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