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Division of Corporations

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Account Name : CUMMINGS & LOCKWOOD

Account Number : 102336001100 Phone : (941)649-3186 Fax Number : (941)263-0703

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LIMITED LIABILITY COMPANY

1502 SW 39TH TERRACE LLC

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

OF

1502 SW 39TH TERRACE LLC

ARTICLE I Name

The name of this Limited Liability Company is 1502 SW 39TH TERRACE LLC (the "Company").

ARTICLE II
Address

The mailing address and street address of the principal office of the Company

18151 Old Dominion Ct. Ft. Myers, Florida 33908

ARTICLE III
Registered Office and Agent

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

CLASP Inc. 3001 Tamiami Trail North, 4th Floor Naples, Florida 34103

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.

CLASP Inc. Registered Agent

Marye Ann Alaimo, Vice President

Prepared by Marve Ann Alaimo, Hsq. Cummings & Lockwood LLC 24311 Walden Center Drive, Suite 201 Bonita Springs, FL 34134 239.947.8811 Florida Bar No. 0117749

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ARTICLE IV Duration

The period of duration for the Company is perpetual.

ARTICLE V Management

The Company is to be managed by one or more managers. The name and address of the initial manager of the Company are as follows:

L & S Realty Management, LLC

18151 Old Dominion Ct.
Ft. Myers, Florida 33908

Dated this 22nd day of October , 2002.

Marye Ann Alaimo, Authorized Agent

(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.)

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