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To: Division of Corporations
Fax Number : (850)205-0383

From: Account Name : EMPIRE CORPORATE KIT COMPANY
Account Number : 072450003255
Phone : (305)634-3694
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LIMITED LIABILITY COMPANY

b191 compass point, llc

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Prepared By & Return To:
Ronald S. Urkovich
Attorney At Law
2323 Wooster Lane, Suite 2
Sanibel, Florida 33957
(941) 472-9082

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ARTICLES
OF
ORGANIZATION

OF
B191 COMPASS POINT, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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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 **B191 COMPASS POINT, LLC**

ARTICLE II
Address

The street address of the principal office of the company shall be: 1299 Middle Gulf Drive, Unit B191, COMPASS POINT, Sanibel Island, FL 33957. The mailing address of the principal office of the company is 1299 Middle Gulf Drive, Unit B191, COMPASS POINT, Sanibel Island, FL 33957

ARTICLE III

Registered Agent, Registered Office, & Registered Agent's Signature

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

David A. Owens
695 Tarpon Bay Road, #5
Sanibel, FL 33957

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

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accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



David A. Owens

ARTICLE IV
Management

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

ARTICLE V
Effective Date

The effective date of the beginning of business of this Limited Liability Company shall be December 30, 2002



David A. Owens, Managing Member and
President of 1031 Reverse Exchange
Company, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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