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From:

Account Name : PAUL A. MURRAY, F.A. Account Number : 119990000229 Phone : (542)-430-4000 (Q36

Fax Number

(239) 596-7600

HUISION OF CORPORATION

LIMITED LIABILITY COMPANY

Pegasus Real Estate & Property Management, LLC

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ARTICLES OF ORGANIZATION OF Pegasus Real Estate & Property Management, LLC

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 is Pegasus Real Estate & Property Management, LLC.

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is 5667 Naples Blvd., Naples FL 34109.

ARTICLE III -- REGISTERED AGENT, REGISTERED OFFICE, & REGISTERED AGENT'S SIGNATURE

The name and Florida street address of the registered agent are: Paul A. Murray, 5667 Naples Blvd., Naples FL 34109.

Having been named as registered agent of the above stated limited liability company at the place designated in the articles of organization, 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 in Chapter 608, F.S.

Paul A. Murray

ARTICLE IV -MANAGEMENT

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

In accordance with sections 608.408 (3), Florida statutes, the executions of this document constitutes an affirmation under penalties of perjury first the facts stated herein are true.

Paul A. Murray

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