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Effective Date -
4-15-03

APPROVAL AND FILED
03 APR 15 PM 1:45 RECEIVED
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TALLAHASSEE FL 32399
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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

1581 SAN CASTLE ROAD, LLC

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Prepared By & Return To:
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3

**ARTICLES
OF
ORGANIZATION
1581 SAND CASTLE ROAD, 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 shall be **1581 SAND CASTLE ROAD, LLC**

**ARTICLE II
Address**

The street address of the principal office of the company shall be **695 Tarpon Bay Road, Sanibel Island, Florida 33957**. The mailing address of the L. L.C. shall be **C/O Island Financial Services, Inc. 695 Tarpon Bay Road, #5, Sanibel, Florida 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

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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.



David A. Owens

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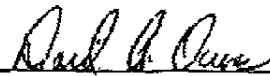
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**ARTICLE IV
Management**

The Limited Liability Company is to be managed by one or 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 the 15th day of April, 2003.



David A. Owens, Managing Member, 1031
Reverse Exchange Co., LLC Managing
Member, 1581 SAND CASTLE ROAD, LLC

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