

May-09-2003 02:29pm

From-RUDEN MCCLOSKEY

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Account Name : RUDEN, MCCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A.
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LIMITED LIABILITY COMPANY

Deering Bay Investment Properties, LLC

Certificate of Status	1
Certified Copy	1
Page Count	02
Estimated Charge	\$160.00

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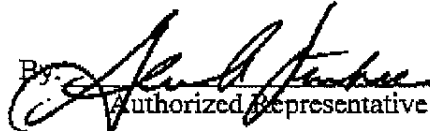
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ARTICLES OF ORGANIZATION
OF
DEERING BAY INVESTMENT PROPERTIES, LLC
a Florida Limited Liability Company

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida does set forth the following:

1. **NAME.** The name of the Limited Liability Company is DEERING BAY INVESTMENT PROPERTIES, LLC (the "Company").
2. **MAILING AND STREET ADDRESS OF PRINCIPAL OFFICE.** The mailing and street address of the principal office of the Company is: WhitePark House, White Park Road, Bridgetown, Barbados.
3. **REGISTERED AGENT.** The name and address of the initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles of Organization, is: NRAI Services, Inc., 526 East Park Avenue, Tallahassee, Florida 32301.
4. **MANAGEMENT.** The business of the limited liability company shall be member-managed.

The undersigned has executed these Articles of Organization on the 9th day of May, 2003.

By: 
Authorized Representative

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**CERTIFICATION OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

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

1. The name of the limited liability company is: DEERING BAY INVESTMENT PROPERTIES, LLC.
2. The name and address of the registered agent and office is:

NRAI Services, Inc.
526 East Park Avenue
Tallahassee, Florida 32301.

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 its 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.

By: 

Authorized Representative of
NRAI Services, Inc.

Date: 5/7/03

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
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