

Division of Corporations

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Florida Department of State
Division of Corporations
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EFFECTIVE DATE
8-20-03

AND
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03 AUG 20 PM 3:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LIMITED LIABILITY COMPANY

Newell Properties V, LLC

Certificate of Status	1
Certified Copy	1
Page Count	03
Estimated Charge	\$160.00

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**ARTICLES OF ORGANIZATION
OF
NEWELL PROPERTIES V, LLC**

EFFECTIVE DATE
8-20-03

ARTICLE I
NAME

The name of this limited liability company is Newell Properties V, LLC, a Florida limited liability company (the "Company").

ARTICLE II
DURATION

The Company shall have perpetual existence, commencing upon the date of filing of these Articles with the Florida Department of State.

ARTICLE III
PURPOSE

The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of Florida.

ARTICLE IV
PLACE OF BUSINESS

The mailing and street address of the Company's principal office is 11318 Royal Tee Circle, Cape Coral, Florida 33991.

ARTICLE V
REGISTERED AGENT AND OFFICE

The name of the initial registered agent of the Company is Joseph A. Troiano. The street address of the initial registered agent of the Company is 2320 First Street, Suite 1000, Fort Myers, Florida 33901.

ARTICLE VI
ADDITIONAL MEMBERS

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

ARTICLE VII
TERMINATION OF MEMBERSHIP

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership

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of a member in the Company, the Company shall be dissolved unless the remaining members, by unanimous written agreement, consent to continue the business of the Company.

ARTICLE VIII
MANAGEMENT OF THE COMPANY

The Company shall be managed by a manager or managers in accordance with the Operating Agreement adopted by all of the members. The name and address of the initial manager(s), who shall serve until the first annual meeting of the members or until its successor is elected and qualified, are:

Newell Properties, LLC
11318 Royal Tee Circle
Cape Coral, FL 33991

ARTICLE IX
REGULATIONS

The members shall have the power to adopt, alter, amend, or repeal an Operating Agreement of the Company containing provisions for the regulation and management of the affairs of the Company.

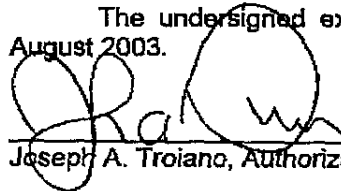
ARTICLE X
VOTING

The Company is authorized to issue membership units with voting and non-voting rights.

ARTICLE XI
CERTIFICATED INTERESTS

The members' interests in the Company shall be evidenced by certificates.

The undersigned executed these Articles of Organization effective as of the 20th of August 2003.



Joseph A. Troiano, Authorized Representative

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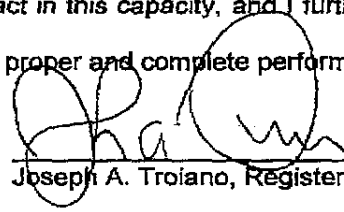
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ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent and designated to accept service of process for the within-named Company, at the place designated herein, and being familiar with the obligations of that position, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



Joseph A. Troiano, Registered Agent

Dated: August 20, 2003

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JUDICIAL CIRCUIT IN AND FOR FLORIDA

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