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THE LAW OFFICE OF KEVIN F. JURSINSKI, P.A.

Business, Sports And Entertainment Law

Florida Board Certified Real Estate Attorney

September 19, 2003

Secretary of State Division of Corporations P.O. Box 6327 Tallahassee, FL 32399 MISSER 25 PM 1: 17

RE: PREFERRED CAPE PROPERTIES, LLC

Dear Sirs:

Enclosed please find Articles of Organization and a Certificate Designating Registered Agent for the above limited liability company.

We respectfully request that these articles be filed. We have enclosed our check in the amount of \$160.00 for the filing fee and return of a certified copy of the Articles of Organization to the undersigned.

Should you have any questions, please do not hesitate to contact my office. Thank you for your assistance in this matter.

Respectfully,

KEVIN F. JURSINSKI

KFJ\lh Enclosure

cc: Ken Rager

c:\client\Rager\Pref Prop\secofstate ltr LLC

ARTICLES OF ORGANIZATION OF PREFERRED CAPE PROPERTIES, LLC

The undersigned members hereby certify that they have associated for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. The undersigned further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

<u>NAME</u>

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The name of the limited liability company shall be PREFERRED CAPE PROPERTIES, LLC (the "Company").

ADDRESS OF PRINCIPAL PLACE OF BUSINESS

The mailing address and street address of the principal office of this Company shall be 3364 Cleveland Avenue, Fort Myers, Florida 33901.

REGISTERED AGENT

The name and address of the initial registered agent in the State of Florida is as follows:

Kenneth D. Rager 3364 Cleveland Avenue Fort Myers, FL 33901

MANAGEMENT

The Company shall be manager-managed.

MEMBERSHIP

The Members shall have the right to admit new members upon making such contributions as are set out in the Operating Agreement, and otherwise complying with and agreeing to the terms and provisions of the Operating Agreement.

Executed by the undersigned members at Fort Myers, Florida, on this 15th day of June , 2003.

KENNETH D. RAGER Authorized Representative

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CERIFICATE OF DESIGNATION OF REGISTERED OFFICE AND REGISTERED AGENT

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.

The name of the limited liability company is PREFERRED CAPE PROPERTIES, LLC.

The name of the initial registered agent of the limited liability company is Kenneth D. Rager and the address of the office of the registered agent is 3364 Cleveland Avenue, Fort Myers, Florida 33901.

REGISTERED AGENT ACCEPTANCE

Having been named as registered agent and to accept services 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 that 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.

C:\client\Rager\Preferred Properties\LLC Articles