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Account Name : EMPIRE CORPORATE KIT COMPANY

Account Number: 072450003255 Phone: (305)634-3694

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LIMITED LIABILITY COMPANY

235 CAROLINA AVENUE, LLC

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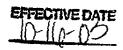
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Prepand By & Remm To: Rough S. Urkovich Attorney At Law 2323 Wooster Lane, Suite 2 Samibel, Florida 33957 (239) 472-9082

ARTICLES OF ORGANIZATION 235 CAROLINA AVENUE, 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

The name of the limited liability Company shall be 235 CAROLINA AVENUE, LLC

ARTICLE II Address

The mailing address and the street address of the principal office of the Limited Liability Company is:

Principal Office Address: 695 TARPON BAY ROAD SUITE 5 SANIBEL, FL 33957 Mailing Address: 695 TARPON BAY ROAD SUITE 5 SANIBEL, FL 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, Suite 5 Sanibel, FL 33957

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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ARTICLE IV Management

The Limited Liability Company is to be managed by one member and is, therefore, a member-managed company.

Title Name and Address

MGRM

1031 Reverse Exchange, LLC 695 Tarpon Bay Road #5 Sanibel, FL 33957

ARTICLE V Effective Date

The effective date of the beginning of business of this Limited Liability Company shall be the 16th day of October, 2003.

David A. Owens, Managing Member, 1031 Reverse Exchange, LLC, Managing Member 235 Carolina Avenue, LLC

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