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Division of Corporations

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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : CUMMINGS & LOCKWOOD
Account Number : 102336001100
Phone : (239) 649-3186
Fax Number : (239) 263-0703

LIMITED LIABILITY COMPANY

IBIS INVESTMENTS L-5 LLC

Certificate of Status	0
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**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

OF

IBIS INVESTMENTS L-5 LLC

ARTICLE I
Name

The name of this limited liability company is Ibis Investments L-5 LLC (the "Company").

ARTICLE II
Address

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

5053 Ocean Boulevard
Sarasota, Florida 34242

ARTICLE III
Registered Office and Agent

The name and the Florida street address of the registered agent are:

Lee Mirman
5053 Ocean Boulevard
Sarasota, Florida 34242

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 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.


Lee Mirman, Registered Agent

Prepared by Jonathan E. Gopman, Esq.
Cummings & Lockwood LLC
3001 Tamiami Trail N., 4th Floor
Naples, FL 34103
239.262.8311
Florida Bar No. 0861480

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ARTICLE IV
Duration

The period of duration for the Company is perpetual.

ARTICLE V
Management

The Company is to be managed by one or more managers. The name and address of the initial manager of the Company are as follows:

Industrial Capital LLC
5053 Ocean Boulevard
Sarasota, Florida 34242

Dated this 7th day of November, 2003.


Jonathan E. Gopman, Authorized Agent

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury, that the facts stated herein are true.)

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