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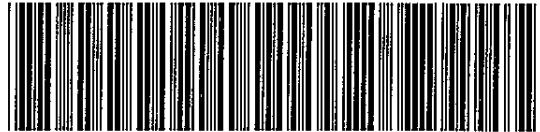
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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
03 DEC 19 AM 10:03

W 12/31

EFFECTIVE DATE
12/19/03

ARTICLES OF ORGANIZATION
OF
ATLANTIC EAST PROPERTIES III, LLC

The undersigned, acting as organizer of this limited liability company pursuant to Chapter 608 of the Florida Statutes, hereby forms a limited liability company under the laws of the State of Florida and adopts the following Articles of Organization for such limited liability company:

ARTICLE I - NAME OF COMPANY

The name of the limited liability company is Atlantic East Properties III, LLC (the "Company").

ARTICLE II - PRINCIPAL OFFICE

The street address of the principal office of the Company is 551 SE 8th Street, Suite 503, Delray Beach, Florida 33483-5183, which is also the mailing address of the Company.

ARTICLE III - REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of the Company in the State of Florida is 551 SE 8th Street, Suite 503, Delray Beach, Florida 33483-5183. The name of the registered agent of the Company at that address is Jodi B. Green.

ARTICLE IV - MANAGEMENT

The Company is a member-managed company. The name and address of the initial member of the Company are: Atlantic East Properties, LLC, 551 SE 8th Street, Suite 503, Delray Beach, Florida 33483-5183.

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EFFECTIVE DATE

ARTICLE V - EFFECTIVE DATE

The effective date of these Articles of Organization, and the beginning of the existence of the Company, shall be the date of filing of these Articles of Organization with the Florida Department of State.

The undersigned member has made and subscribed these Articles of Organization this 26 day of November, 2003.

Under penalties of perjury we declare that we have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

ATLANTIC EAST PROPERTIES, LLC, a Florida
limited liability company, sole Member

By: 

Lorin H. Groper, tenant by the entireties,
Member

By: 

Jodi B. Green, tenant by the entireties, Member

STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for the above referenced limited liability company, at the place designated in the foregoing Articles of Organization, I hereby accept such appointment and agree to act in such capacity. I further agree to comply with the provisions of all statutes relevant to the proper and complete performance of the duties of a registered agent, and I am familiar with, and accept the duties and obligations of, Section 608.415 of the Florida Statutes.


Jodi B. Green

Date: November 26, 2003

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