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Articles of Organization

Of

Realmark Telegraph Creek Estates, L.L.C.

The undersigned, as the authorized representative of the initial member of Realmark Telegraph Creek Estates, L.L.C., a Florida limited liability company (the "Company"), hereby forms a limited liability company under the laws of the State of Florida.

Article I - Name

The name of this Company is:

Realmark Telegraph Creek Estates, L.L.C.

Article II- Principal Office

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

1900 Lagoon Lane Cape Coral, FL 33914

Article III-Duration

The Company shall commence its existence upon the filing of these Articles of Organization with the Secretary of the State of Florida. The Company shall have perpetual existence.

Article IV - Management

The Company shall be managed by a Manager and is, therefore, a Manager-managed company. The name and address of the initial Manager is:

William J. Stout, Jr. 1900 Lagoon Lane Cape Coral, FL 33914

Article V - Admission of Additional Members

The Company may admit additional Members, with the approval of the Members, in accordance with the terms of the Operating Agreement of the Company.

Article VI - Limitation on Agency Authority of Members

No Member of the Company shall be an agent of the Company solely by virtue of being a Member, and no Member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a Member.

Article VII - Registered Agent

The registered agent and the street address of the registered agent of this Company in the State of Florida shall be:

Bolaños Truxton, P.A. 12800 University Drive, Suite 350 Ft. Myers, Florida 33907

Article VIII - Amendment

These Articles of Organization may be amended or repealed upon the unanimous approval of then existing Members of the Company.

In Witness Whereof, the undersigned has executed the foregoing Articles of Organization as the authorized representative of the initial Member of the Company as of this <u>17</u> day of March, 2004.

Authorized Representative:

Gregg S. Truxton

CERTIFICATE ACCEPTING DESIGNATION AS AN AGENT UPON WHOM SERVICE OF PROCESS WITH THIS STATE MAY BE SERVED

The following is submitted pursuant to Sections 608.415 and 608.507, Florida Statutes:

Having been appointed registered agent of Realmark Telegraph Creek Estates, L.L.C. in its Articles of Organization, the undersigned hereby agrees to act in this capacity and affirms that he is familiar with, and accepts, the obligations of such position.

Bolaños Truxton, P.A.

Gregg S. Truxton

12800 University Drive, Suite 350 Ft. Myers, Florida 33907

Dated: March 17, 2004

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