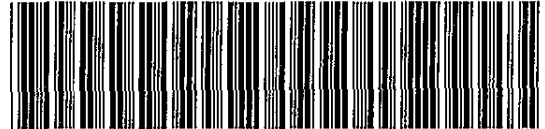


L04000024798

(Requestor's Name)

From: Origin ID: (303)694-0204  
BRIDGET R QUANDT  
1031 EXCHANGE EXPERTS  
8101 EAST PRENTICE AVE  
SUITE 510  
GREENWOOD VILLAGE, CO 80111



900028432839

(City/State/Zip/Phone #)

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## ARTICLES OF ORGANIZATION CARMICHAEL VILLAGE, LLC

The undersigned, acting as organizer of Carmichael Village, LLC, organized and created pursuant to Chapter 608, Florida Statutes hereby adopt the following Articles of Organization for said Florida limited liability company:

**ARTICLE I:** The name of the limited liability company shall be Carmichael Village, LLC (the "LLC").

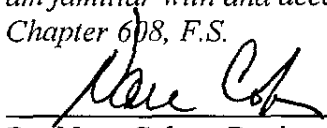
**ARTICLE II:** The mailing address and street address of the principal office of the LLC is:

Carmichael Village, LLC  
c/o, Lager Bend Investments, LLC, Member/Manager  
attn: Nace Cohen, Registered Agent  
287 Burnt Pine Drive  
Naples, FL 34119

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

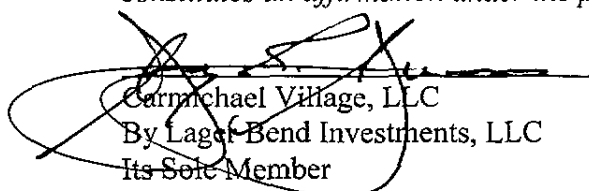
Nace Cohen, Registered Agent  
287 Burnt Pine Drive  
Naples, FL 34119

*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.*

  
By: Nace Cohen, Registered Agent

**ARTICLE IV:** This LLC is to be managed by one manager and is, therefore, a manager managed company.

*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.*

  
Carmichael Village, LLC  
By Lager Bend Investments, LLC  
Its Sole Member  
By Gary R. Gorman, Manager

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