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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY
PAGOSA PARTNERS COMMERCIAL, LLC

Certificate of Status	0
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ARTICLES OF ORGANIZATION**PAGOSA PARTNERS COMMERCIAL, LLC**
a Florida limited liability company**ARTICLE I**
NAME

The business and affairs of the Limited Liability Company shall be conducted under the name of:

PAGOSA PARTNERS COMMERCIAL, LLC**ARTICLE II**
PRINCIPAL OFFICE

The street address and the mailing address of the principal place of business of the Limited Liability Company shall be:

1717 2nd Street, Suite D
Sarasota, Florida 34236

ARTICLE III
INITIAL REGISTERED AGENT/OFFICE

The registered office of the Limited Liability Company and its initial registered agent shall be:

Ronald R. Shenkin
1717 2nd Street, Suite D
Sarasota, Florida 34236

ARTICLE IV
MANAGEMENT AND POWERS

The business and affairs of the Limited Liability Company shall be managed by one or more Managers elected as provided in the Regulations or Operating Agreement of the Limited Liability Company.

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IN WITNESS WHEREOF, these Articles of Organization have been executed as
of the 7TH day of May, 2004.

By 
Ronald R. Shenkin

"AUTHORIZED REPRESENTATIVE"

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the Limited Liability Company is:

Pagosa Partners Commercial, LLC
2. The name and the Florida street address of the registered agent is:

Ronald R. Shenkin
1717 2nd Street, Suite D
Sarasota, Florida 34236

Having been named 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

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TALLAHASSEE, FLORIDA

Date: May 7th, 2004

By:


Ronald R. Shenkin

"REGISTERED AGENT"

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