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LIMITED LIABILITY COMPANY

The Academy of Real Estate Professionals, LLC

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**ARTICLES OF ORGANIZATION OF
THE ACADEMY OF REAL ESTATE PROFESSIONALS, LLC
a Limited Liability Company**

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

**ARTICLE I
NAME AND ADDRESS**

The name of the limited liability company shall be:

THE ACADEMY OF REAL ESTATE PROFESSIONALS, LLC

and its principal place of business and mailing address shall be:

*The Plaza, Suite 1105
5355 Town Center Road
Boca Raton, FL 33486*

**ARTICLE II
PURPOSES AND POWERS**

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in any activity of business authorized under the Florida Statutes.
2. Furthermore, the aforementioned Limited Liability Company will market and sell limited memberships in The Academy of Real Estate Professionals, LLC, to real estate agents and brokers throughout the State, nation and world. Professional members who have been approved and admitted shall receive a certificate certifying their membership into The Academy of Real Estate Professionals, LLC, entitling them to the benefits associated with membership.
3. To do other such things as are incidental to the foregoing, or necessary or desirable in order to accomplish the foregoing.
4. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth, either along or in association with others incidental or pertaining to, or going out of,

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or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

5. The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

ARTICLE III CAPITAL CONTRIBUTIONS AND MEMBER RESPONSIBILITY

1. Manager/Member, David J. Zappitell, shall own fifty-one (51%) percent share of The Academy of Real Estate Professionals, LLC and will contribute cash in the amount of Ten Thousand (\$10,000.00) Dollars, and additional contributions as required by said corporation. This member shall be responsible for securing copyright, trademarks, marketing, management, finance and day to day operations of said limited liability company.

2. Manager/Member Stephen M. Kapral, Jr., shall own forty-nine (49%) percent share of The Academy of Real Estate Professionals, LLC and will contribute cash in the amount of Ten Thousand (\$10,000.00) Dollars, and additional contributions as required by said corporation. This member shall be responsible for incorporating, filing of legal documents, processing of membership applications and other day to day operations of said limited liability company.

ARTICLE IV PROFITS, LOSSES AND EXPENSES

(a) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits or to the distributive share of the profits as follows:

David J. Zappitell - 51%
Stephen M. Kapral, Jr. - 49%

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in equal shares or in accordance with the percentage stated in paragraph (a) herein above.

ARTICLE V DURATION

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law.

ARTICLE VI MANAGEMENT

1. The limited liability company is a manager-managed company and is to be managed by two managers.
2. The name and addresses of the initial managers who shall serve as such are as follows:

David J. Zappitelli
The Plaza, Suite 1105
5355 Town Center Road
Boca Raton, FL 33486

Signature of member/manager

Stephen M. Kapral, Jr.
The Plaza, Suite 1105
5355 Town Center Road
Boca Raton, FL 33486

Signature of member/manager

(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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3. The co-managers shall have the full exclusive and complete authority, power and discretion to manage and control the business, affairs, and properties of the company, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the company's business.

4. The managers shall be elected by affirmative vote by at least a majority of interest of the members (51%). Each manager shall hold office until the manager's successor has been elected, or until the manager's death, and capacity, resignation or removal from office. Removal from office may occur upon a meeting for that purpose and any manager may be moved with or without cause by a majority in interest vote of the members (51%).

ARTICLE VII INITIAL REGISTERED OFFICE AND REGISTERED AGENT

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

Stephen M. Kapral, Jr.
The Plaza, Suite 1105
5355 Town Center Road
Boca Raton, FL 33486

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Having been named as registered agent to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept 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.


Registered Agent's Signature
Stephen M. Kapral, Jr.

ARTICLE VIII RESTRICTIONS ON MEMBERSHIP

1. A member's interest in the limited liability company may not be sold or otherwise transferred or conveyed except with unanimous written consent of all members. Prior to conveying said interest, a right of first refusal to all members of record shall first be offered in writing according to their pro-rata interest. Said members will have fifteen (15) days to afford written acceptance.

2. Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining member shall have the right to continue the business and 100% ownership transfers to the surviving member upon sale of any existing ownership interest at the current fair market value.

3. The undersigned, being the original members of the limited liability company, hereby certify that the foregoing constitutes the Articles of Organization of The Academy of Real Estate Professionals, LLC

Executed by the undersigned at Boca Raton, Palm Beach County, Florida, on this 17 day of May, 2004.

MEMBERS.

David J. Zappitelli

Stephen M. Kapral, Jr.

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