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Examiner's Initials

ARTICLES OF ORGANIZATION OF PROPERTIES OF OLDE NAPLES, LLC. a Florida Limited Liability Company

ARCOND PHONE

The undersigned, being authorized to execute and file these Articles of Organization, here certifies that:

ARTICLE I Name of Company

The name of the limited liability company (hereinafter referred to as the "Company") is: PROPERTIES OF OLDE NAPLES, LLC.

ARTICLE II Address of Company

The mailing address and street address of the principal office of the Company is: 500 5th Avenue South, Suite 506, Naples, Florida 34102.

ARTICLE III Registered Agent and Office

The name of the Company's initial registered agent in Florida is: Treiser, Collins & Vernon, PL; and the address of the Company's registered agent in Florida is: 3080 Tamiami Trail East, Naples, Florida 34112.

Dated this 2rd day of November, 2004.

Thomas A. Collins, II, Authorized Representative of a Member

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent to accept service of process for the above-stated Company, at the place designated in these Articles of Organization, the undersigned hereby agrees to act as registered agent, and states that the undersigned is familiar with, and accepts, the obligations of registered agent as provided for under applicable Florida statutes.

Dated this 2nd day of November, 2004.

Registered Agent:

Treiser, Collins & Vernon, PL

By:

Thomas A. Collins, II, Secretary