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DIVISION OF CORPORATIONS

LIMITED LIABILITY COMPANY

Realvest-Monroe Commercenter III, L.L.C.

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| Certificate of Status | 1 |
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ARTICLES OF ORGANIZATION
OF
REALVEST-MONROE COMMERCENTER III, L.L.C.

2004 NOV 12 A 11:41

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, desiring to form a limited liability company under and pursuant to Chapter 608, *Florida Statutes*, does hereby certify as follows:

ARTICLE I - NAME - The name of the limited liability company is REALVEST-MONROE COMMERCENTER III, L.L.C. (the "Company").

ARTICLE II - ADDRESS - The mailing address and street address of the principal office of the Company is

c/o Realvest Partners, Inc.
2200 Lucien Way, Suite 350
Maitland, Florida 32751-7019

ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE - The name and Florida street address of the registered agent are

J. Lindsay Builder, Jr., Esq.
369 N. New York Avenue, 3rd Floor
Winter Park, Florida 32789

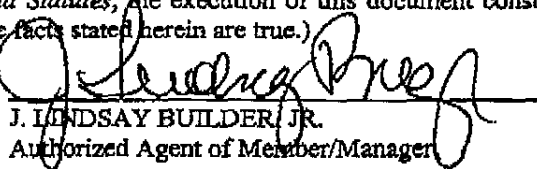
Having been named as registered agent and to accept service of process for REALVEST-MONROE COMMERCENTER III, L.L.C., at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all 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, *Florida Statutes*.


J. LINDSAY BUILDER, JR.

ARTICLE IV - MANAGING MEMBER - The name and address of the Manager is as follows:

Realvest Development, LLC
2200 Lucien Way, Suite 350
Maitland, Florida 32751-7019

(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.)


J. LINDSAY BUILDER, JR.

Authorized Agent of Member/Manager

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