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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

reverse exchange holding company 101, llc

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Prepared By & Return To:
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Attorney At Law
2323 Wootter Lane, Suite 3
Sanibel, Florida 33957
(239) 472-9032

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES
OF
ORGANIZATION
REVERSE EXCHANGE HOLDING COMPANY 101, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

**ARTICLE I
Name**

The name of the limited liability Company shall be **REVERSE EXCHANGE HOLDING COMPANY 101, LLC**

**ARTICLE II
Address**

The mailing address and the street address of the principal office of the Limited Liability Company is:

Principal Office Address:
695 TARPON BAY ROAD
SUITE 5
SANIBEL, FL 33957

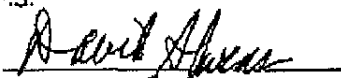
Mailing Address:
695 TARPON BAY ROAD
SUITE 5
SANIBEL, FL 33957

**ARTICLE III
Registered Agent, Registered Office, & Registered Agent's Signature**

The name and Florida street address of the registered agent is:

David A. Owens
695 Tarpon Bay Road, Suite 5
Sanibel, FL 33957

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.


David A. Owens

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ARTICLE IV
Management

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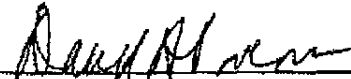
The Limited Liability Company is to be managed by one member and is, therefore, a member-managed company.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Title	Name and Address
MGRM	1031 Reverse Exchange Co., LLC 695 Tarpon Bay Road, #5 Sanibel, FL 33957

ARTICLE V
Effective Date

The effective date of the beginning of business of this Limited Liability Company shall be the 24th day of November, 2004.


David A. Owens, President of Island Financial Services, Inc., Managing Member of 1031 Reverse Exchange Co., LLC, Managing Member of Crowley Real Estate Holdings, LLC

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