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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032  
REFERENCE : 159963 3487A  
AUTHORIZATION :  
COST LIMIT : \$ 130.00

*Patricia Pijoto*  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : January 24, 2005  
ORDER TIME : 10:09 AM  
ORDER NO. : 159963-005  
CUSTOMER NO: 3487A

CUSTOMER: Ms. Sandra K. Dunbar  
Icard Merrill Cullis Timm  
Furen & Ginsburg, Pa  
Suite 600  
2033 Main Street  
Sarasota, FL 34237

DOMESTIC FILING

NAME: COMMERCIAL RESIDENTIAL  
INVESTMENTS, LLC

EFFECTIVE DATE:

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY  
XX GOOD STANDING CERTIFICATE

CONTACT PERSON: Justin Cheshire - EXT. 29099

EXAMINER'S INITIALS: \_\_\_\_\_

# ARTICLES OF ORGANIZATION

OF

## COMMERCIAL RESIDENTIAL INVESTMENTS, LLC

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SULLY COUNTY STATE  
TALLAHASSEE, FLORIDA

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 COMMERCIAL RESIDENTIAL INVESTMENTS, LLC ("Company").

### ARTICLE II - PURPOSE AND POWER

The purpose for which the Company is organized is to own, operate and manage property, real, personal and mixed, of any kind or nature, and to otherwise conduct any lawful business to promote any lawful purpose, and to engage in any lawful act or activity, for which limited liability companies may be organized under the Florida Limited Liability Company Act, including, but not limited to, the purchase, development, sale, service, lease and management of personal and real properties of all kinds and descriptions.

The Company shall have the powers provided for a limited liability company under the Florida Limited Liability Company Act, and by applicable law. All such powers shall be exercised by or under the authority of, and the business and affairs of this Company shall be managed under the direction of the managers of the Company.

### ARTICLE III - MAILING ADDRESS AND PRINCIPAL OFFICE

The mailing address and street address of the principal office of the Company shall be 340 Island Circle, Sarasota, FL 34242.

### ARTICLE IV - INITIAL REGISTERED AGENT AND REGISTERED OFFICE

The name and street address of the initial registered agent of the Company in the State of Florida is Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A., Attention: F. Thomas Hopkins, Esquire, 2033 Main Street, Suite 600, Sarasota, Florida 34237.

### ARTICLE V - MANAGEMENT

The Company is to be a manager-managed company. The initial manager is Thomas Teffenhart.

**ARTICLE VI - OPERATING AGREEMENT**

The Operating Agreement entered into by the members of the Company, and any amendments or restatements thereof, shall be in writing. No oral agreement among any of the members or managers of the Company shall be deemed or construed to constitute any portion of, or otherwise affect the interpretation of, the Operating Agreement of the Company, as amended and in existence from time to time.

**IN WITNESS WHEREOF**, the undersigned authorized representative has executed these Articles of Organization at Sarasota, Florida, as of this 21<sup>st</sup> day of January, 2005.




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F. Thomas Hopkins  
Its Authorized Representative

## ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the registered agent appointed in the Articles of Organization of Commercial Residential Investments, LLC, hereby accepts the appointment as registered agent and represents that the undersigned is familiar with and accepts, the obligations of the registered agent position as provided for in the Florida Limited Liability Company Act.

ICARD, MERRILL, CULLIS, TIMM,  
FUREN & GINSBURG, P.A.

By:   
F. Thomas Hopkins,  
Its authorized agent

Registered Agent