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LIMITED LIABILITY COMPANY

Black Hammock Island, LLC

Certificate of Status	0
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Page Count	-02-3
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ARTICLES OF ORGANIZATION

OF

BLACK HAMMOCK ISLAND, LLC

Pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, as amended from time to time (the "Act"), the following are adopted as the Articles of Organization of the limited liability company organized hereby:

ARTICLE I NAME

The name of this limited liability company (the "Company") shall be BLACK. HAMMOCK ISLAND, LLC.

ARTICLE II

The mailing address and street address of the principal office of the Company shall be 1548 The Greens Way, Suite 4, Jacksonville Beach, Florida 32250.

ARTICLE III REGISTERED AGENT

The address of the registered office of the Company shall be 1548 The Greens Way Suite 4, Jacksonville Beach, FL 322501, and its initial registered agent at such office shall be Frink E. Treadwell.

The undersigned, a member of the Company, has executed these Articles of Organization on behalf of the Company in accordance with § 608.407 of the Act.

Dated this 3/ day of January, 2005.

FLETCHER REALTY GROUP, LLC, a Florida limited liability company

By:

Frank E. Treadwell, Vice President

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CERTIFICATE DESIGNATING REGISTERED OFFICE AND REGISTERED AGENT FOR THE SERVICE OF PROCESS WITHIN FLORIDA

In compliance with Chapter 608, Florida Statutes, as amended from time to time (the "Act"), the following is submitted:

BLACK HAMMOCK ISLAND, LLC, desiring to organize or qualify under the laws of the State of Florida as a limited liability company pursuant to the Act, hereby designates FRANK E. TREADWELL, as its registered agent to accept service of process within the State of Florida, and the address of its registered office shall be 1548 The Greens Way, Suite 4, Jacksonville Beach, FL 32250.

Dated this <u>3/</u> day of January, 2005.

BLACK HAMMOCK ISLAND, LLC

By: Fletcher Realty Group, LLC, a Florida limited liability company, Managing Member

Frank E. Treadwell, Vice President

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 agree to 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.

FRANK E. TREADWELL

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