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LIMITED LIABILITY COMPANY

DOLPHIN FIVE REI, L.L.C.

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**ARTICLES OF ORGANIZATION
OF
DOLPHIN FIVE REI, L.L.C.**

The undersigned person, acting as the organizer of DOLPHIN FIVE REI, L.L.C., under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts the following Articles of Organization:

ARTICLE 1 - NAME

The name of this limited liability company is:

DOLPHIN FIVE REI, L.L.C.

ARTICLE II - COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the company will commence on the date these Articles of Organization are filed with the Florida Department of State, and the existence of the company shall be perpetual.

ARTICLE III - PURPOSE

The company may transact any or all lawful business for which a limited liability company may be organized under the Florida Limited Liability Company Act.

ARTICLE IV - INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the company is JOHN M. COMPTON, and the name of the company's initial registered agent at that address is 1819 Main Street, Suite 610, Sarasota, Florida 34236.

ARTICLE V - PLACE OF BUSINESS

The mailing address and the street address of the principal office of the company is
2059 West Leewynn, Sarasota, FL 34240.

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JOHN
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ARTICLE XI - AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved by the members owning all of the membership interests in the company and shall be as prescribed by the Secretary of State of the State of Florida.

DATED: March 9, 2005.

(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.)


John M. Compton, authorized
representative of Member

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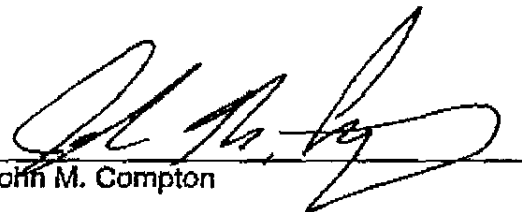
ACCEPTANCE OF REGISTERED AGENT

Pursuant to Section 608.415, Florida Statutes, the following is submitted:

That DOLPHIN FIVE REI, L.L.C., desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, at 1819 Main Street, Suite 610, Sarasota, Florida 34236, has named John M. Compton as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for DOLPHIN FIVE REI, L.L.C. at the place designated in this document, the undersigned agrees to act in that capacity and to comply with the provisions of the Florida Limited Liability Company Act, as amended, relative to keeping open the registered office. The undersigned is familiar with, and accepts the obligations of, Section 608.415, Florida Statutes.

DATE: March 9, 2005.


John M. Compton

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