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DIVISION OF CORPORATIONS

LIMITED LIABILITY COMPANY

Realvest Semoran, LLC

Certificate of Status	1
Certified Copy	1
Page Count	01
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ARTICLES OF ORGANIZATION
OF
REALVEST SEMORAN, LLC

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 SEMORAN, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is

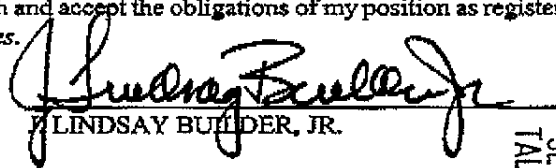
2200 Lucien Way, Suite 350
Maitland, FL 32751

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 SEMORAN, LLC, 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*.

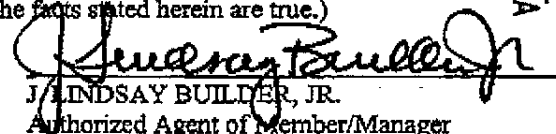

J. LINDSAY BUILDER, JR.

ARTICLE IV - MANAGER

The name and address of the Manager is

Realvest Development, LLC
2200 Lucien Way, Suite 350
Maitland, FL 32751

(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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