

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L05000049460
FILED 8:00 AM
May 17, 2005
Sec. Of State
dcushing**

Article I

The name of the Limited Liability Company is:
INNOVATIVE REALTY HOLDINGS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
6080 MASTERS BLVD.
ORLANDO, FL. 32819

The mailing address of the Limited Liability Company is:
6080 MASTERS BLVD.
ORLANDO, FL. 32819

Article III

The purpose for which this Limited Liability Company is organized is:
INVESTMENT IN REAL ESTATE FOR PROFIT AND ANY AND ALL OTHER
ACTIVITIES LAWFUL UNDER THE LAWS OF THE STATE OF FLORIDA
AND THE UNITED STATES.

Article IV

The name and Florida street address of the registered agent is:
FREDERICK T LOWE
3907 HENDERSON BLVD.
200
TAMPA, FL. 33629

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.

Registered Agent Signature: FREDERICK T LOWE

Article V

The name and address of managing members/managers are:

Title: MGRM
MARY E SPIELVOGEL
7638 SPRING BAY COVE
ORLANDO, FL. 32819

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Signature of member or an authorized representative of a member

Signature: DAVID X. SPIELVOGEL