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Florida Department of State
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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : BOND, SCHOENECK & KING, P.A.
Account Number : I20010000122
Phone : (239) 659-3800
Fax Number : (239) 659-3912

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LIMITED LIABILITY COMPANY

PROMENADE REAL PROPERTY, LLC

Certificate of Status	1
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ARTICLES OF ORGANIZATION

OF

PROMENADE REAL PROPERTY, LLC

ARTICLE I - Name:

The name of the Limited Liability Company is:

PROMENADE REAL PROPERTY, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

4200 Gulf Shore Boulevard North
Naples, FL 34103

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Anthony J. Catalano
Bond, Schoeneck & King, P.A.
4001 Tamiami Trail North, Suite 250
Naples, FL 34103

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 as provided for in Chapter 608, F.S.

Registered Agent's Signature

213335.1 6/21/2005

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ARTICLE IV- Management

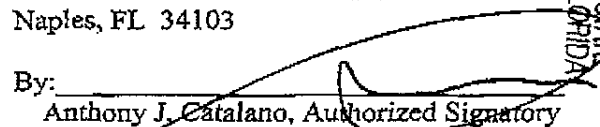
The Limited Liability Company is to be managed by one Member or more Members and is, therefore, a member-managed company.

ARTICLE V - Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

MGRM

Promenade at Bonita Bay, Inc.
4200 Gulf Shore Boulevard North
Naples, FL 34103

By: 
Anthony J. Catalano, Authorized Signatory

(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.)

Anthony J. Catalano
Typed or printed name of signatory

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