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SCHUH & SCHUH

Daniel B. Schuh Charles E. Schuh Attorneys at Law
248 Mirror Lake Drive North
St. Petersburg, Florida 33701-3224
Telephone: (727) 894-0144
Fax: (727) 820-9314

September 16, 2005

Corporations Division Department of State P. O. Box 6327 Tallahassee, FL 32314

Re: Fraze Properties, LLC

Gentlemen:

Enclosed are the original and one copy of the Articles of Organization of Fraze Properties, LLC signed by O. Frank Fraze for filing. Please return one copy with your time stamp showing when it was filed.

Our check in the amount of \$125.00 is enclosed for the filing fee and designation of registered agent.

If you have any questions regarding this, let me know.

Very truly yours

Charles E. Schuh

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ARTICLES OF ORGANIZATION

OF

Fraze Properties, LLC.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE I - NAME AND BUSINESS

The name of the limited liability company shall be Fraze Properties, LLC and it shall carry on any lawful business.

ARTICLE II - ADDRESS

The street address of the principal office of the limited liability company is 4215 Central Avenue, St. Petersburg, Fla. 33713 and the mailing address of the limited liability company shall be 4215 Central Avenue, St. Petersburg, Fla. 33713.

ARTICLE III - DURATION

The limited liability company shall commence its existence on the date these Articles of organization are filed by the Florida Department of State. The limited liability company's existence shall be perpetual unless the company is dissolved earlier as provided in these Articles of Organization or in the operating agreement.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida for service of process is O. Frank Fraze, 4215 Central Avenue, St. Petersburg, Fla. 33713.

ARTICLE V - CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property as set forth in the operating agreement.

ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each Member shall make additional capital contributions to the company only on the unanimous consent of all the members or as provided in the operating agreement or regulations.

ARTICLE VII - ADMISSION OF NEW MEMBERS

Except as set forth in the operating agreement, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the operating agreement of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all of the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

ARTICLE VII - MEMBER'S RIGHT TO CONTINUE BUSINESS

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by the majority vote of all the remaining members.

ARTICLE IX - MANAGEMENT

The company shall be managed by the members in accordance with the operating agreement adopted by the members for the management of the business and affairs of the company. The operating agreement may contain any provisions not inconsistent with law or these articles of organization.

ARTICLE X - INDEMNIFICATION OF MEMBERS AND MANAGERS

This company shall indemnify and save harmless its members and managers of and from any suits, actions, or judgments arising out of their conduct of the affairs of the company, in which suit, action or judgment, any liability shall be alleged or imposed upon any of the company's members or managers in behalf of the company, and the company shall further pay all costs, legal expenses, and any other charges, that said member or manager may incur in the defense of any claim, suit, or action that may be instituted against the said members or managers in their individual capacities, it being the purpose and intent that the company shall save its members and managers harmless from any action taken by them in its behalf.

ARTICLE XI - CONFLICT OF INTEREST

1. No contract or other transaction between a limited liability company and one or more of its members, managers or managing members or any other limited liability company, corporation, firm, association, or entity in which one or more of its members, managers, or managing members are managers, managing members or directors or officers or are financially interested shall be either void or voidable because of such relationship or

interest, because such members, managers, or managing members are present at the meeting of the members, managers, or managing members or a committee thereof which authorizes, approves or ratifies such contract or transaction, or because of their votes are counted for such purposes, if:

- A. The fact of such relationship or interest is disclosed or known to the managers or managing members, or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested members, managers, or managing members.
- B. The fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize approve, or ratify such contract or transaction by vote or written consent; or
- C. The contract or transaction is fair and reasonable as to the limited liability company at the time it is authorized by the managers, managing members, a committee, or the members.
- 2. For purposes of paragraph 1(A) only, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the managers or managing members, or of the committee, who have no relationship or interest in the transaction described in subsection 1, but a transaction may not be authorized, approved, or ratified under this section by a single manager of the manager-managed company or

single member limited liability company. If a majority of the managers or managing members who have no such relationship or interest in the transaction vote or authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this section. The presence of, or a vote cast by a manager or managing member with such relationship or interest in the transaction does not affect the validity of any action taken under paragraph 1(A) if the transaction is otherwise authorized, approved, or ratified as provided in that subsection, but such presence or vote of those managers or managing members may be counted for purposes of determining whether the transaction is approved under other sections of this chapter.

For purposes of paragraph 1 (B) only, a conflict of interest transaction is authorized, approved, or ratified if it receives the vote of a majority-in-interest of the members entitled to be counted under this subsection. Membership interests owned by or voted under the control of a manager of managing member who has a relationship or interest in the transaction described subsection 1 may not be counted in a vote of members to determine whether to authorize, approve or ratify a conflict of interest transaction under paragraph 1(B). The vote of those membership interests, however is counted in determining whether the transaction is approved under other sections of this act. majority-in-interest of the members whether or not present, that are entitled to be counted in a vote on the transaction under this subsection constitutes a quorum for the purposes of taking action

under this section.

In Witness Whereof, the undersigned organizers have made and subscribed these Article of Organization at St. Petersburg, Florida on September 6, 2005.

O. Frank Kraze

STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing Articles of Organization was acknowledged before me this day of September, 2005, by O. Frank Fraze, who is personally known to me, and who did take an oath.



Notary Public

My Commission Expires:

ACCEPTANCE OF RESIDENT AGENT

O. Frank Fraze accepts appointment as Resident Agent of Fraze Properties, LLC, and is familiar with and accepts the obligations of that position as provided in Florida Statutes Chapter 608.

O. Frank Fraze, Resident Agent

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