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To:

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

From:

Account Name : COX & NICI  
Account Number : I20000000223  
Phone : (239) 254-0706  
Fax Number : (239) 254-0709

**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**Real Estate Investment Group Initiative III, LLC**

Certificate of Status	1
Certified Copy	1
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TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION OF  
REAL ESTATE INVESTMENT GROUP INITIATIVE III, LLC**

**ARTICLE I  
NAME**

The name of this Limited Liability Company is REAL ESTATE INVESTMENT GROUP INITIATIVE III, LLC (the "Company").

**ARTICLE II  
DURATION**

The period of duration for the Company is perpetual.

**ARTICLE III  
ADDRESS**

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

8786 Cedar Hammok Blvd.  
Naples, Florida 34112

**ARTICLE IV  
REGISTERED OFFICE AND AGENT**

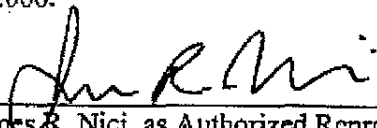
The initial registered office of this Company shall be c/o Cox & Nici, 1185 Immokalee Road, Suite 110, Naples, Florida 34110, and its initial registered agent at such office shall be James R. Nici, Esq.

**ARTICLE V  
MANAGEMENT**

The Company is to be a Manager-Managed company and the name and address of the elected Managers who shall serve as Managers until the first annual meeting or until their successors are chosen are:

Robert J. Patteri  
8786 Cedar Hammok Blvd.  
Naples, Florida 34112

Dated this 14<sup>th</sup> day of February, 2006.

  
James R. Nici, as Authorized Representative

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

1. The name of the Company is REAL ESTATE INVESTMENT GROUP INITIATIVE III, LLC
2. The name and address of the registered agent and office is:

James R. Nici, Esq.  
c/o Cox & Nici  
1185 Immokalee Road, Suite 110  
Naples, Florida 34110

*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, Florida Statutes.*

Dated: February 14, 2006

By: \_\_\_\_\_

James R. Nici, Esq.  
Initial Registered Agent

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