

Division of Corporations

Florida Department of State
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To:

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

From:

Account Name : FIELDSTONE LESTER SHEAR & DENBERG
Account Number : 119990000180
Phone : (305) 357-5775
Fax Number : (305) 357-5534

M. Thomas APR 21 2006

FLORIDA/FOREIGN LIMITED LIABILITY CO.

BRAY & GILLESPIE XLVIII HOLDINGS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	01
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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

BRAY & GILLESPIE XLVIII HOLDINGS, LLC

ARTICLE II - Address:

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

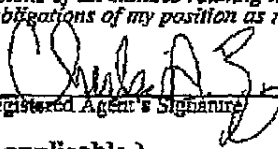
600 North Atlantic Avenue
Daytona Beach, Florida 32118

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

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

Charles A. Bray
Name600 North Atlantic Avenue
Florida street address (P.O. Box NOT acceptable)Daytona Beach, Florida 32118
City, State, and Zip

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

Article IV - Management (Check box if applicable.)

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

(An additional article must be added if an effective date is requested)


Signature of a member or an authorized representative of a member.

(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.)

Charles A. Bray, Authorized Representative
Typed or printed name of signer

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