Division of Corporations

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Florida Department of State Division of Corporations

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To:

Division of Corporations

Fax Number

: (850)205-0383

From: GAIL S. ANDRE

Account Name : LOWNDES, DROSDICK, DOSTER, KANTOR & REED, P.A.

Account Number : 072720000036 Phone : (407)843-4600

Fax Number : (407)843-4444

PLEASE ARRANGE FILING OF THE ATTACHED ARTICLES OF ORGANIZATION AND RETURN A CERTIFICATION AND CERTIFICATE OF STATUS TO ME AS SOON AS POSSIBLE. YOU FOR YOUR ASSISTANCE IN THIS MATTER.

FLORIDA/FOREIGN LIMITED LIABILITY

LAKE ELLA DEVELOPERS III, LLC

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ARTICLES OF ORGANIZATION OF LAKE ELLA DEVELOPERS III, LLC

O6 AUG -1 AM 4: 39 SECRETARY OF STATE TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this limited liability company is LAKE ELLA DEVELOPERS III, LLC (the "Company").

ARTICLE II - PRINCIPAL OFFICE

The mailing address and street address of the principal office of the Company is 230 Mohawk Road, Clermont, Florida 34715.

ARTICLE III - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company is 230 Mohawk Road, Clermont, Florida 34715 and the name of the initial registered agent of the Company at that address is Robert M. Shakar.

ARTICLE IV - MANAGEMENT

The Company is to be managed by one or more managers and is, therefore, a managermanaged company.

Robert M. Shakar, Member or Authorized

Representative of a Member

ACCEPTANCE OF REGISTERED AGENT

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.

Kabert W. Shakar Robert M. Shakar

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