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FLORIDA/FOREIGN LIMITED LIABILITY CO.

GMC REAL ESTATE FUND I, LLC

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**ARTICLES OF ORGANIZATION****OF****GMC REAL ESTATE FUND I, LLC**

The undersigned organizer hereby adopts the following Articles of Organization under the Florida Limited Liability Company Act.

**ARTICLE I - NAME**

The name of the Company is **GMC REAL ESTATE FUND I, LLC.**

**ARTICLE II - PRINCIPAL OFFICE**

The mailing address and street address of the Company is 9550 Regency Square Boulevard, Suite 902, Jacksonville, Florida 32225

**ARTICLE III - INITIAL REGISTERED AGENT AND ADDRESS**

The name and street address of the initial registered agent are Christopher C. Simms, 9550 Regency Square Boulevard, Suite 902, Jacksonville, Florida 32225.

**ARTICLE IV - MANAGEMENT**

The management of the Company shall be vested in a Managing Member of the Company as provided in its Operating Agreement. The name and address of the initial Managing Member is GMC Real Estate Fund I Manager, LLC, a Florida limited liability company, 9550 Regency Square Boulevard, Suite 902, Jacksonville, Florida 32225.

IN WITNESS WHEREOF, the undersigned has executed the foregoing Articles of Organization as of the 30 day of June, 2006.

**GMC REAL ESTATE FUND I MANAGER, LLC,**  
a Florida limited liability company

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

Gregory S. Simms,  
Managing Member

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

Christopher C. Simms,  
Managing Member

Authorized Representative

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**ACCEPTANCE OF DESIGNATION  
AS REGISTERED AGENT**

Having been named as registered agent and to accept service of process for **GMC REAL ESTATE FUND I, LLC** at the place designated in the Articles of Organization, Christopher C. Simms hereby accepts the appointment as registered agent and agrees to act in this capacity. Christopher C. Simms further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and Christopher C. Simms is familiar with and accepts the obligation of the position as registered agent as provided for in Chapter 608, F.S.

  
Christopher C. SimmsDate: June 30, 200606 AUG 14 AM 8:43  
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