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**ARTICLES OF ORGANIZATION
FOR
FRAPAG WATERVIEW JAX, LLC**

ARTICLE I

The name of this Limited Liability Company is: FRAPAG Waterview JAX, LLC (hereinafter referred to as the "Company").

ARTICLE II

The street address and mailing address of the principal office of the Company is: 10748 Deerwood Park Blvd. South, Suite 156, Jacksonville, Florida 32256.

ARTICLE III

The period of duration for the Company shall begin as of the effective date for the filing of these Articles of Organization, and shall continue indefinitely until the occurrence of any event which requires the dissolution of the Company under applicable law or as otherwise set forth in the Operating Agreement for the Company.

ARTICLE IV

The street address of the initial registered office of the Company is: 822 A1A North, Suite 315, Ponte Vedra Beach, Florida 32082, and the name of the initial registered agent of the Company at that address is John H. Zehmer.

ARTICLE V

The Company is to be managed by one or more managers, and is therefore a manager-managed company. The number of managing members shall not be less than one (1), but may be such greater number as appointed by the Member from time to time in accordance with the Operating Agreement of the Company. Initially, there shall be two (2) managing members, whose names and addresses are:

| <u>Name</u> | <u>Address</u> |
|-----------------|---|
| John H. Zehmer | 822 A1A North, Suite 315 Ponte Vedra Beach, Florida 32082 |
| Travis A. Moore | 10748 Deerwood Park Blvd. South Suite 156 Jacksonville, Florida 32256 |

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CLERK OF SUPERIOR COURT
JACKSONVILLE, FLORIDA

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THE UNDERSIGNED, being the initial Member of the Company, hereby makes, subscribes, acknowledges and files these Articles of Organization, and 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, and the undersigned accordingly has hereunto set his hand and seal this 14th day of August, 2006.

FRAPAG New England Realty, Inc.

By: John Zehmer
Name: John Zehmer
Its: President

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/ REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: FRAPAG Waterview JAX, LLC
2. The name and address of the registered agent and office is:

John H. Zehmer
822 A1A North, Suite 315
Ponte Vedra Beach, Florida 32082

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.

John Zehmer
John Zehmer

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2006 AUG 21 AM 8:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA