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TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
OF
BAP MANAGEMENT GROUP III, LLC

The undersigned hereby executes and acknowledges these Articles of Organization for the purpose of forming a limited liability company pursuant to Chapter 608, Florida Statutes, and states the following:

ARTICLE I

Name

The name of this limited liability company shall be: BAP MANAGEMENT GROUP III, LLC.

ARTICLE II

Term

The period of duration of this limited liability company shall commence on the date of filing these Articles of Organization with the Florida Department of State and shall continue for the maximum period allowed by law.

ARTICLE III

Purpose

The general purposes for which this limited liability company is organized are to hold, manage, develop, acquire, make improvements upon, and sell and lease interests in real property, and activities incidental thereto. In addition, this limited liability company may transact any and all other lawful business for which a limited liability company may be organized under Chapter 608, Florida Statutes.

ARTICLE IV

Principal Office and Mailing Address

The address of the principal office and mailing address of this limited liability company shall be:

5317 Fruitville Road, Suite 208
Sarasota, Florida 34232

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ARTICLE V

Registered Office and Registered Agent

The initial registered office of this corporation shall be located at 1800 Second Street, Suite 884, Sarasota, Florida 34236, and the initial registered agent of this corporation at such office shall be Taso M. Milonas. This corporation shall have the right to change such registered office and such registered agent from time to time, as provided by law.

ARTICLE VI

Management

This limited liability company is to be managed by managing members and is, therefore, a manager-managed limited liability company.

ARTICLE VII

Initial Managers

There shall be three members who shall serve as the initial managers of this limited liability company, such members to hold office until their successors have been duly elected and qualified. The names and street addresses of the initial managers are:

<u>Name</u>	<u>Address</u>
Beresford W. Powell	5317 Fruitville Road, Suite 208 Sarasota, Florida 34232
Gwendolyn P. Braswell	5317 Fruitville Road, Suite 208 Sarasota, Florida 34232
Beresford W. Powell, II	5317 Fruitville Road, Suite 208 Sarasota, Florida 34232

ARTICLE VIII

Amendment to Articles of Organization

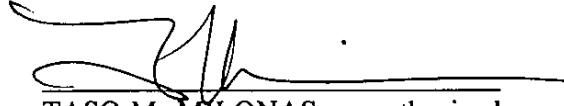
The members reserve the right to amend, alter, change or repeal any provisions(s) contained in these Articles of Organization.

The undersigned as authorized agent of the initial members has executed these Articles of Organization for the uses and purposes herein stated.

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DATED this 1st day of December, 2006.


TASO M. MILONAS, as authorized
agent of Members

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TALLAHASSEE, FLORIDA

BAP MANAGEMENT GROUP III, LLC

Acceptance of Registered Agent

I, Taso M. Milonas, having been named as registered agent and to accept service of process for the above-named limited liability company at the place designated in this certificate, 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 this 1st day of December, 2006.


Taso M. Milonas

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TALLAHASSEE, FLORIDA

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