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SECRETARY OF STAIR
SECRETARY OF

P. O. Box 7787 Winter Haven, FL 33883 (863) 294-0051

Office: 581 Avenue K, S.E., Winter Haven, Florida

August 17, 2007

Department of State Divisions of Corporations P. O. Box 6327 Tallahassee, FL 32314

RE: Southern Property Equity Company, LLC

Gentlemen:

Enclosed please find an original and one (1) copy of the Articles of Organization for the above-referenced LLC, a Certificate of Designation Registered Agent/Registered Office and a check in the amount of \$125.00.

Please return a copy of the Articles showing the date filed to:

Rodney Durrance, Jr., Esquire P.O. Box 7787 Winter Haven, FL 33880-7787

Thank you.

Sincerely,

Jane Zeller

Secretary to Rodney Durrance, Jr.

/jaz

Enclosures

ARTICLES OF ORGANIZATION

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OF

SOUTHERN PROPERTY EQUITY COMPANY, LLC

The undersigned, under the provisions of Chapter 608 of the Florida Statutes (the "Act"), for the purpose of forming a limited liability company under the laws of the State of Florida, do set forth the following:

1. Name.

The name of the limited liability company is SOUTHERN PROPERTY EQUITY COMPANY, LLC (hereinafter referred to as the "Company").

Period of Duration.

Unless earlier terminated under the Act or the Operating Agreement, the period of duration of the Company shall be perpetual.

3. Purpose.

The purpose for which the Company is organized is to engage in real estate investment and any and all other business and activities permitted by the Act and any other applicable laws of the State of Florida. The Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

4. Address Of Place Of Business.

The mailing address for the Company is P.O. Box 7787, Winter Haven, FL 33883, and the street address of the place of business for the Company is 581 Avenue K, S.E, Winter Haven, FL 33880. These addresses may be changed from time to time as provided in the Operating Agreement.

5. Registered Agent.

The initial registered agent in Florida for the Company is Rodney Durrance, Jr., and the initial registered office is located at 581 Avenue K, S.E., Winter Haven, FL 33880.

6. Capital Contributions.

Contributions to the capital of the Company shall be made by the members, in the manner prescribed by the written Operating Agreement made and entered into by the members and which may be amended from time to time in accordance with its terms.

7. Members.

The Company shall have at least one member and may admit additional members on the prior unanimous written agreement of the then-existing members, or as otherwise provided in the Operating Agreement.

8. <u>Continuity of Business</u>.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or on the occurrence of any other event that terminates the continued membership of a member in the Company, or upon any other event that, under the Act, would result in dissolution of the Company, the business of the Company may be continued and the Company will not be dissolved without the prior written consent of all the remaining members of the Company.

9. Management.

The overall management and control of the business and affairs of the Company shall be vested in its members, as provided in these Articles of Organization and section 608.407 of the Act. Any and all action by the Company shall require the vote of members holding a majority interest in the Company.

10. Indemnification.

Except as expressly provided in the Operating Agreement, the Company shall indemnify any member, manager, or former member or manager to the full extent permitted under the Act.

Executed at Winter Haven, Florida, on $\frac{\mathcal{S}}{\mathcal{S}}$, 2007.

SOUTHERN PROPERTY EQUITY COMPANY, LLC a Florida limited liability company

Bv:

Rodney Durrance, Jr., Member/Manager

STATE OF FLORIDA COUNTY OF POLK

The foregoing instrument was acknowledged before me on Araba 2007, by RODNEY DURRANCE, JR., as Member/Manager of SOUTHERN PROPERTY EQUITY COMPANY, LLC, who (v) is personally known to me or () produced as identification.

Notary Public — State of Florida

(Seal)

JANE A. ZELLER:
Notary Public - State of Florida
MyCommission & D0331951
Bonded By National Notary Asen.

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CERTIFICATE OF DESIGNATION

REGISTERED AGENT\REGISTERED OFFICE

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned limited liability company, organized under the laws of the state of Florida 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: Southern Property Equity Company, LLC
- The name address of the Registered Agent and office is:
 Rodney Durrance, Jr., Esquire, 581 Avenue K, S.E., Winter Haven, FL 33880.

Signature_

(Organizing Member)

Title Member

Date <u>Aug. 15, 2007</u>

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.

Signature

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