

Nov 15 2007 1:01 PM

No. 120 P. 1 of 1

L07000115378

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H07000280231 3)))



H070002802313ABCX

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 617-6383

From:

Account Name : TODD WATSON, ATTORNEY AT LAW
Account Number : I19990000260
Phone : (904) 739-9747
Fax Number : (904) 739-9748

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
07 NOV 15 AM 8:06

FLORIDA/FOREIGN LIMITED LIABILITY CO.

The Reserve Properties of North Carolina, LLC

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$125.00

JB

RECEIVED

07 NOV 15 PM 1:51

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Electronic Filing Menu

Corporate Filing Menu

Help

H07000280231 3

ARTICLES OF ORGANIZATION
OF
THE RESERVE PROPERTIES OF NORTH CAROLINA, LLC

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
07 NOV 15 AM 8:06

The undersigned, for the purpose of forming a Limited Liability Company under the Florida Limited Liability Act, does hereby adopt the following Articles of Organization.

ARTICLE 1.0

The name of the Limited Liability Company shall be The Reserve Properties of North Carolina, LLC.

ARTICLE 2.0

The period of its duration may not exceed 40 years from the date of filing with the Department of State.

ARTICLE 3.0

The primary purpose for which the Limited Liability Company is organized is to own and manage real property for long term investment purposes. The company may also engage in any legal business or investment activity as the Managers may from time to time determine.

ARTICLE 4.0

The location of the principal office and mailing address of the Limited Liability Company shall be 2601 Sims Cove Lane, Jacksonville, FL 32223.

ARTICLE 5.0

The admission of new Members shall be subject to the unanimous approval of the existing Members of the Limited Liability Company.

ARTICLE 6.0

Upon the affirmative majority vote thereof, the remaining Members of the Limited Liability Company may continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Limited Liability Company.

ARTICLE 7.0

The Limited Liability Company shall be managed by its Member or Members and the name

H07000280231 3

H07000280231 3

FILED STATE
SECRETARY OF CORPORATIONS
07 NOV 15 AM 8:06

and address of the initial managing Member is as follows:

BLB Partners, LLLP
2601 Sims Cove Lane
Jacksonville, FL 32223

ARTICLE 8.0

A Member may withdraw its interest in the Company and receive a Distribution of its interest in the company only upon the affirmative unanimous vote of the Members of the Company, with each member voting in accordance with the percentage of Company interest owned by the Member and the affirmative unanimous vote of the Managers of the Company, each Manager possessing one (1) vote. Furthermore, a Member's interest in the Company shall not be terminated in the event the Member makes an assignment for the benefit of creditors, files a voluntary petition of bankruptcy, or any of the other events stated in Florida Statutes §608.4237, as amended, unless the termination is approved by the affirmative unanimous vote of the Members and the Managers of the Company, as provided in this Article.

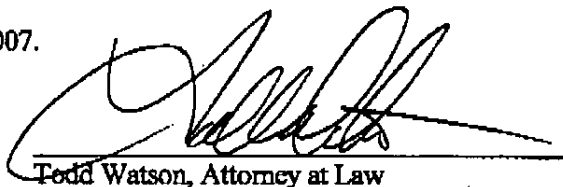
ARTICLE 9.0

Unless expressly prohibited by Florida law, the Company shall indemnify and hold harmless any Member or Managing Member from and against any and all claims and demands against such person whatsoever which relate in any manner to or arise from the activities of the Company or assets owned by the Company.

EXECUTION

Todd Watson, Attorney at Law, as the authorized representative of the Company, declares under penalties of perjury that the facts stated herein are true and correct.

Dated this 6th day of November, 2007.


Todd Watson, Attorney at Law

H07000280231 3

H07000280231 3

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
07 NOV 15 AM 8:06

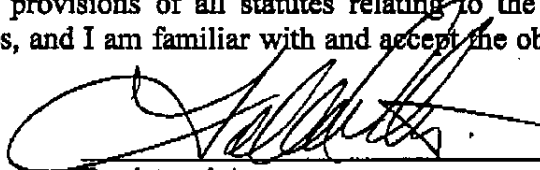
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits that following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the Limited Liability Company is The Reserve Properties of North Carolina, LLC.

2. The name and the Florida street address of the registered agent are: Todd Watson, Attorney at Law, 7785 Baymeadows Way, Suite 107, Jacksonville, Florida, 32256.

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.



Registered Agent

Dated: November 6, 2007

H07000280231 3