

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L07000118292  
FILED 8:00 AM  
November 27, 2007  
Sec. Of State  
dcurry

**Article I**

The name of the Limited Liability Company is:  
WELCH REAL ESTATE HOLDINGS, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
12853 BANYAN CREEK DR  
FORT MYERS, FL. US 33908

The mailing address of the Limited Liability Company is:  
12853 BANYAN CREEK DR  
FORT MYERS, FL. US 33908

**Article III**

The purpose for which this Limited Liability Company is organized is:  
ANY AND ALL LAWFUL BUSINESS. TO COMPLETE A REVERSE EXCHANGE  
UNDER IRC REVENUE PROCEDURE 2000-37.

**Article IV**

The name and Florida street address of the registered agent is:  
ISLAND FINANCIAL SERVICES, INC.  
12853 BANYAN CREEK DR  
FORT MYERS, FL. 33908

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 Signature: DAVID A, OWENS

## **Article V**

The name and address of managing members/managers are:

Title: MGRM  
1031 REVERSE EXCHANGE COMPANY, LLC  
12853 BANYAN CREEK DR  
FORT MYERS, FL. 33908 US

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Signature of member or an authorized representative of a member

Signature: DAVID A. OWENS