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KANE and KOLTUN

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

RW CC & R III, LLC

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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
RW CC & R III, LLC**

The undersigned authorized representative, acting pursuant to Chapter 608, *Florida Statutes*, hereby forms a limited liability company in accordance with the laws of the State of Florida and adopts the following Articles of Organization for such limited liability company:

ARTICLE I - NAME OF THE LIMITED LIABILITY COMPANY

The name of the Limited Liability Company is RW CC & R III, LLC.

ARTICLE II - PERIOD OF DURATION; EFFECTIVE DATE

The Limited Liability Company shall exist perpetually, commencing at the date and time of filing of these Articles of Organization, as evidenced by the Florida Department of State's date and time endorsement.

**ARTICLE III - MAILING ADDRESS AND STREET ADDRESS OF
THE PRINCIPAL OFFICE OF THE LIMITED LIABILITY COMPANY**

The mailing address of the Limited Liability Company is Post Office Box 1059 Orlando, Florida 32802-1059, and the street address of the principal office of the Limited Liability Company is 135 West Central Boulevard, Suite 730, Orlando, Florida 32801

**ARTICLE IV - NAME AND STREET ADDRESS OF
INITIAL REGISTERED AGENT**

The name of the initial registered agent of the Limited Liability Company is Jeffrey M. Koltun. The street address of the initial registered agent is 557 North Wymore Road, Suite 100, Maitland, Florida 32751.

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

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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*.


Jeffrey M. Koltun

ARTICLE V - MANAGEMENT

The limited liability company is a member-managed company. The name and address of the managing member of the limited liability company are as follows:

NameAddress

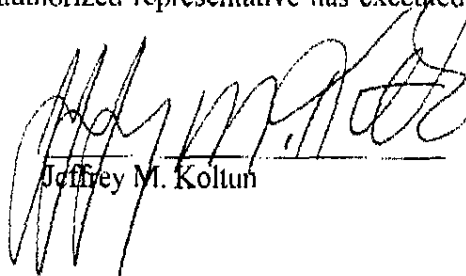
George Ray

135 West Central Boulevard, Suite 730
Orlando, Florida 32801

ARTICLE VI - PURPOSE

The purpose of the Limited Liability Company shall be solely to acquire, operate and dispose of that real property described in the attached Exhibit A, commonly known as Pleasant View Mobile Home Park located in Riverview, Florida (the "*Property*"). So long as the Limited Liability Company is obligated on any indebtedness or obligations of any kind whatsoever to Green Park Financial Limited Partnership or Fannie Mac (and their successors and/or assigns, collectively, "*Lender*"), except upon the express prior written consent of Lender: (i) the foregoing statement of purpose shall not be amended; and (ii) the Limited Liability Company shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Property (and personal property incidental to the ownership and operation of the Property), or become a shareholder of or member or partner in any entity which acquires or holds any property other than the Property.

IN WITNESS WHEREOF, the undersigned authorized representative has executed these Articles of Organization on January 26, 2009.


Jeffrey M. Koltun

H09000018242 3Exhibit A**Parcel 1**

The South 1146.00 feet of the North 1314.00 feet of that part of the Northeast 1/4 of Section 29, Township 30 South, Range 20 East, Hillsborough County, Florida, lying East of the East right of way line of U.S. Highway No. 301; LESS the East 900 feet thereof; also LESS the South 200.00 feet of the West 200.00 feet thereof; and also LESS the West 200.00 feet of the North 82.00 feet thereof; and also LESS the South 274.00 feet of the North 524.00 feet of the West 150.00 feet of that part of the Northeast 1/4 of said Section 29, lying East of the East right of way line of U.S. Highway No. 301 and also LESS the West 150.00 feet of the South 300.00 feet of the North 1114.00 feet of that part of the Northeast 1/4 of said Section 29, lying East of the East right of way line of U.S. Highway No. 301, LESS the North 205.00 feet of the East 60.00 feet thereof.

Parcel 2

From the Northwest corner of the Northeast 1/4 of Section 29, Township 30 South, Range 20 East, Hillsborough County, Florida; run thence South 89° 53' 19" East, along the North boundary of said Northeast 1/4 for 1029.32 feet for a Point of Beginning; continue thence South 89° 53' 19" East along the North boundary of said Northeast 1/4 for 723.75 feet; thence South 00° 09' 58" West for 168.00 feet; thence North 89° 53' 19" West for 721.81 feet; thence North 00° 29' 49" West for 168.00 feet to the Point of Beginning.