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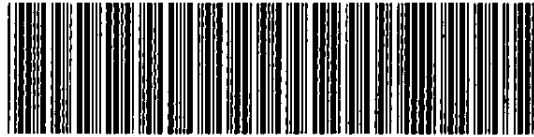
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EXAMINER

GEORGE G. PAPPAS P.A.

*Attorneys and Counselors at Law*

1822 North Belcher Road, Suite 200, Clearwater, Florida 33765

Telephone 727-447-4999

Facsimile 727-447-4989

Attorneys:

George G. Pappas

Jason M. Tarokh\*

*\*also licensed in S.Carolina*

November 3, 2009

Division of Corporations  
Registration Section  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, Florida 32301

RE: DG Lake Alfred, LLC

The enclosed Articles of Organization are submitted for filing together with filing fee in the amount of \$125.00.

Please return all correspondence to George G. Pappas at the above set forth address.

Sincerely,

*By Miriam Heater  
Assistant*

George G. Pappas  
GGP/mlh  
Enclosure

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TALLAHASSEE, FLORIDA

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## ARTICLES OF ORGANIZATION

OF

### DG LAKE ALFRED, LLC

The undersigned certifies that Fasco Investments, Inc., through its President, Trifon Houvardas, is executing these Articles of Organization for the purpose of forming a single purpose limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. In furtherance thereof he further declares that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

#### **ARTICLE I**

##### NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be DG LAKE ALFRED, LLC, and its principal office and mailing address shall be 3780 Tampa Road, Suite 201, Oldsmar, Florida 34677, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

#### **ARTICLE II**

##### PURPOSES AND POWERS

The business and purpose of DG LAKE ALFRED, LLC, a Florida limited liability company (the "Company") shall consist solely of the acquisition, ownership, operation and management of the real estate project known as "DG Lake Alfred" in Lake Alfred, Florida (the "Property"), and such activities as are necessary, incidental or appropriate in connection therewith and to enter into a loan transaction ("Loan") with Jefferson Bank, (the "Lender"), in which the Company shall borrow certain monies in the approximate amount of Three Hundred Ninety Five Thousand, Three Hundred and 00/100 Dollars (\$395,300.00) from the Lender.

Further, the Company shall not: (a) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto; (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property; (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the Lender's prior written consent; (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the Lender, amend, modify, terminate or fail to comply with the provisions of the Company's Articles of Organization and/or Operating Agreement, or similar organizational documents, as the case may be, as same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would adversely affect the ability of the Company to

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perform its obligations hereunder, under the Note or under the Other Security Documents; (e) own any subsidiary or make any investment in, any person or entity without the prior written consent of Lender; (f) commingle its assets with the assets of any of its general partners, managing members, shareholders, affiliates, principals or of any other person or entity; (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan, excepting trade payables (which must be paid when due) incurred by the Company in the ordinary course of its business of owning and operating the Property; (h) fail to maintain its records, books of account and bank accounts separate and apart from those of the general partners, managing members, shareholders, principals and affiliates of the Company, the affiliates of a general partner or managing member of Company, and any other person or entity; (i) enter into any contract or agreement with any general partner, managing member, shareholder, principal or affiliate of the Company, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any general partner, managing member, shareholder, principal or affiliate of the Company, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof; (j) seek the dissolution or winding up in whole, or in part, of the Company; (k) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any general partner, managing member, shareholder, principal or affiliate of Company, or any general partner, managing member, shareholder, principal or affiliate thereof of any other person; (l) hold itself out to be responsible for the debts of another person; (m) make any loans to any third party; (n) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (1) to mislead others as to the identity with which such other party is transacting business, or (2) to suggest that the Company is responsible for the debts of any third party (including any general partner, managing member, shareholder, principal or affiliate of the Company, or any general partner, managing member, shareholder, principal or affiliate thereof); (o) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; or (p) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

### ARTICLE III

#### EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of the members of this limited liability company. This Article may be amended

from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

#### ARTICLE IV

##### MANAGEMENT

This limited liability company shall be managed by one manager. The name and address of the initial Manager who shall serve or until its successor is elected and qualified is as follows:

FORESIGHT PROPERTY SERVICES, LLC, whose mailing address is 3780 Tampa Road, Suite 201, Oldsmar, Florida 34677

#### ARTICLE IV

##### DURATION

This limited liability company shall exist perpetually or until dissolved in a manner provided by law, or as provided in the regulations adopted by the member(s).

#### ARTICLE V

##### INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 3780 Tampa Road, Suite 201, Oldsmar, Florida 34677, and the name of the company's initial registered agent at that address is Foresight Property Services, LLC.

The undersigned, being the President of the original member of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of DG LAKE ALFRED, LLC.

Executed by the undersigned at Clearwater, Pinellas County, Florida on this 3<sup>rd</sup> day of November, 2009.

FASCO INVESTMENTS, INC.

By: Trifon Hovardas  
Trifon Hovardas, President

##### ACCEPTANCE BY REGISTERED AGENT

Foresight Property Services, LLC does hereby accept the designation of Registered Agent and states that it is familiar with, and accepts, the obligations provided for in 607.325, Florida Statutes.

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2009 NOV -4 PM 1:00  
CLERK OF DISTRICT COURT  
ALBANY, N.Y.

Dated this 3<sup>rd</sup> day of November, 2009.

FORESIGHT PROPERTY SERVICES, LLC

By: Trifon Houvardas  
Trifon Houvardas, Manager

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