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EXAMINER



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CORP. NAME: PALM AVENUE PROPERTIES, LLC				
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Examiner's Initials

ARTICLES OF ORGANIZATION

OF

PALM AVENUE PROPERTIES, LLC

(Under §608.407 of the Florida Limited Liability Company Act) ******

The undersigned, being the authorized representative or member of the limited liability company, hereby certifies that:

ARTICLE I - NAME

The name of the limited liability company shall be PALM AVENUE PROPERTIES, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and the street address of the principal office of the Company is:

Mailing Address:

Street Address:

711 South Osprey Avenue, Suite 1 711 South Osprey Avenue, Suite 1

Sarasota, FL 34236

Sarasota, FL 34236

ARTICLE III – REGISTERED AGENT

The name and street address of the Company's initial registered agent for service of process in the State of Florida shall be: Gary Kauffman, Esq., c/o Dunlap & Moran, P.A., 1990 Main Street, Suite 700, Sarasota, FL 34236.

ARTICLE IV – MANAGEMENT

The Company shall be managed by one or more managers.

ARTICLE V – MEMBERSHIP RESTRICTIONS

Unless otherwise specified in the Company's Operating Agreement: (a) the Company shall

have the right to admit new members by consent of the members holding a majority of the membership interests in the Company; and (b) a member's interest in the Company may not be sold or otherwise transferred except with the written consent of the members holding a majority of all membership interests in the Company, as well as pursuant to any and all applicable provisions of the Company's Operating Agreement and/or Comprehensive Buy-Sell Agreement.

IN WITNESS WHEREOF, I have signed these Articles of Organization on November 18, 2009, as an authorized representative of the Company or a member thereof, and I affirm, under the penalties of perjury, that the facts stated herein are true.

Gary Kauffman, Organizer
(an authorized representative

of the limited liability company)

STATEMENT ACCEPTING APPOINTMENT AS REGISTERED AGENT

The undersigned hereby accepts the designation as registered agent to accept service of process for the above-stated limited liability company at the place designated in this statement. I am familiar with and accept the obligations of my position as registered agent under Chapter 608, Florida Statutes.

(In accordance with §608.408(3), Florida Statutes, the execution of this statement constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Registered Agent:

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