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FLORIDA LIMITED LIABILITY CO. REI RESIDENTIAL, LLC

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ARTICLES OF ORGANIZATION

OF

REI RESIDENTIAL, LLC

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida, do set forth the following:

ARTICLE I - NAME:

The name of this limited liability company is REI RESIDENTIAL, LLC, a Florida limited liability company (the "Company").

ARTICLE II - PERIOD OF DURATION:

The duration of the Company shall be perpetual except as required or allowed to dissolve the provisions of the Florida Limited Liability Company Act, or the Company's Regulations.

ARTICLE III - PURPOSE:

The purpose for which the Company is organized is to engage in any and all businesses and activities permitted by the laws of the State of Florida. The Company shall have all of the powers vested in a limited. liability company organized and existing by virtue of such laws.

ARTICLE IV - ADDRESS OF INITIAL PRINCIPAL OFFICE OF COMPANY:

The mailing address and street address of the initial principal office for the Company is 4399 Commons Drive East, Suite 100B, Destin, Florida 32541.

ARTICLE V - INITIAL REGISTERED AGENT AND OFFICE:

The initial registered agent of the Company shall be Davage J. Runnels, III. The Street address of the initial registered agent is 4399 Commons Drive East, Suite 300, Destin, Florida 32541.

ARTICLE VI - ADDITIONAL MEMBERS:

Additional members to the Company may be admitted only upon the unanimous and written consent of the then existing members.

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ARTICLE VII - MANAGEMENT:

The Company is to be managed by an operating manager or managers. The name and address of the initial operating manager who is to serve as the operating managers until the first Annual Meeting of Members or until a successor is duly elected and qualified is: Davage J. Runnels, Jr., 4399 Commons Drive East, Suite 100, Destin, Florida 32541.

IN WITNESS WHEREOF, the undersigned has executed these Articles on the 11 day of October, 2011 as the authorized representative for the Members of the Company.

STATE OF FLORIDA

COUNTY OF OKALOOSA

On this 1 day of October, 2011, before me personally appeared Davage J. Runner authorized representative the members of the company, a Florida Limited Liability Company to be formed, to me personally known to be the person who executed the foregoing, and acknowledged before me that he executed the same for the purposes expressed therein.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the County and State aforesaid.

VICKI SPRAY MY COMMISSION # DD765960 EXPIRES February 06, 2012 FloridaNotaryService.com

My Commission Expires:

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF 608.415, FLORIDA STATUTES, THE REFERENCED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

- 1. The name of the limited liability company is: REI RESIDENTIAL, LLC.
- 2. The name and address of the registered agent and office is:

Davage J. Runnels, III

4399 Commons Drive East, Suite 300
Destin, Florida 32541

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.

DATED: October 2011.

Davage J. Runnels, III

SECRETARY OF STATE