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FLORIDA LIMITED LIABILITY CO.
ARVIDA REALTY, LLC

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EXAMINER

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ARTICLES OF ORGANIZATION

OF

ARVIDA REALTY, LLC

Pursuant to the requirements set forth in Chapter 608 of the Florida Limited Liability Company Act, the undersigned, being a natural person, does hereby act as the authorized representative in adopting and filing the following articles of organization for the purpose of organizing a limited liability company.

ARTICLE I - NAME

The name of the limited liability company (hereinafter referred to as the "Company") shall be ARVIDA REALTY, LLC.

ARTICLE II - DURATION

The existence of the Company shall begin on the date of acknowledgment of these articles of organization and shall be perpetual thereafter.


ARTICLE III - PRINCIPAL ADDRESS & MAILING ADDRESS

The street address of the principal office of the Company is 133 South WaterSound Parkway, WaterSound, Florida 32413, and the mailing address of the Company is 133 South WaterSound Parkway, WaterSound, Florida 32413.

ARTICLE IV - REGISTERED AGENT/OFFICE

The initial street address of the Company's registered office is 133 South WaterSound Parkway, WaterSound, Florida 32413. The initial registered agent for the Company at that address is Kenneth M. Borick.

Having been named as registered agent to accept service of process for the above-stated Company at the place designated in these Articles, the undersigned is familiar with and accepts the obligations pursuant to Section 608.415 of the Florida Statutes.



Kenneth M. Borick

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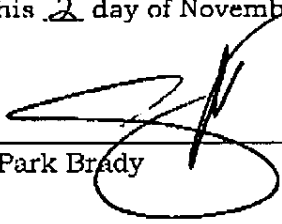
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ARTICLE V - MANAGEMENT

This limited liability company shall be manager - managed. The names and addresses of the initial managers are as follows:

Name:	Address:
Park Brady	133 South WaterSound Parkway WaterSound, Florida 32413
Janna L. Connolly	133 South WaterSound Parkway WaterSound, Florida 32413
Cliff A. Cohen	133 South WaterSound Parkway WaterSound, Florida 32413

IN WITNESS WHEREOF, the undersigned authorized representative has executed these articles of organization this 2 day of November, 2011.



Park Brady