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FLORIDA LIMITED LIABILITY CO. MAINSAIL VILLAS SPE HOLDINGS, LLC

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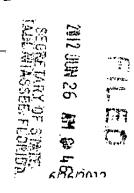
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ARTICLES OF ORGANIZATION OF MAINSAIL VILLAS SPE HOLDINGS, LLC

The undersigned hereby organizes a limited liability company under the provisions of the Florida Limited Liability Company Act (the "Act"), and pursuant to the following Articles of Organization:

ARTICLE 1

Name

The name of this limited liability company is MAINSAIL VILLAS SPE HOLDINGS, LLC (hereafter, the "Company").

ARTICLE 2

Effective Date

This Company shall have perpetual existence, commencing on the date that these Articles of Organization are filed with the Florida Department of State.

ARTICLE 3

Mailing Address and Principal Office

The mailing address and principal office of the Company is 4602 Eisenhower Blvd., Tampa, Florida 33634.

ARTICLE 4

Initial Registered Office and Agent

The street address of the initial registered office of this Company is 4602 Eisenhower Blvd., Tampa, Florida 33634, and the name of the initial registered agent of this Company at that address is JOE C. COLLIER, III.

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ARTICLE 5

Management of the Company

The Company is to be managed by one or more managers and is, therefore, a manager-managed company.

ARTICLE 6

Indemnification

The Company shall indemnify its managers and members to the fullest extent authorized by law.

IN WITNESS WHEREOF, the undersigned authorized representative of the members has executed these Articles of Organization this 26th day of June, 2012.

JOE C. COLLIER, HIT,

as Authorized Representative

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE OF MAINSAIL VILLAS SPE HOLDINGS, LLC

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned 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: MAINSAIL VILLAS SPE HOLDINGS, LLC.
- 2. The name and address of the registered agent and office is:

JOE C. COLLIER, III 4602 Eisenhower Blvd. Tampa, FL 33634

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 as provided for in Chapter 608, Florida Statutes.

Dated: June 26, 2012.

OE C. COLLIER, III

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