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FLORIDA LIMITED LIABILITY CO.
Headwaters Realty Advisors, LLC

Certificate of Status	1
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**ARTICLES OF ORGANIZATION
OF
HEADWATERS REALTY ADVISORS, LLC**

The undersigned, desiring to form a limited liability company under and pursuant to Chapter 608, *Florida Statutes*, does hereby certify as follows:

ARTICLE I - NAME

The name of the limited liability company is Headwaters Realty Advisors, LLC (the "Company").

ARTICLE II - ADDRESS

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

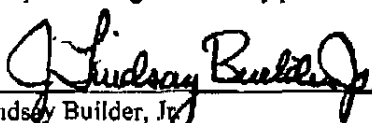
c/o Burr & Forman LLP
Attn: J. Lindsay Builder, Jr., Esq.
200 S. Orange Avenue, Suite 800
Orlando, Florida 32801

ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and Florida street address of the registered agent are

J. Lindsay Builder, Jr., Esq.
200 S. Orange Avenue, Suite 800
Orlando, Florida 32801

Having been named as registered agent and to accept service of process for Headwaters Realty Advisors, LLC, 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*.

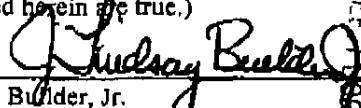

J. Lindsay Builder, Jr.

ARTICLE IV - MANAGING MEMBER

The name and address of the sole Member/Manager is as follows:

John L. Builder III
c/o Burr & Forman LLP
200 S. Orange Avenue, Suite 800
Orlando, FL 32801

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


J. Lindsay Builder, Jr.

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