

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L13000001209  
FILED 8:00 AM  
January 03, 2013  
Sec. Of State  
nculligan

**Article I**

The name of the Limited Liability Company is:  
ENCORE REAL ESTATE INVESTMENT III, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
2240 VENETIAN COURT  
NAPLES, FL. US 34109

The mailing address of the Limited Liability Company is:  
2240 VENETIAN COURT  
NAPLES, FL. US 34109

**Article III**

The purpose for which this Limited Liability Company is organized is:  
ANY AND ALL LAWFUL BUSINESS.

**Article IV**

The name and Florida street address of the registered agent is:  
GREGORY L URBANCIC  
4001 TAMiami TRAIL N.  
SUITE 300  
NAPLES, FL. 34013

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.

Registered Agent Signature: GREGORY L. URBANCIC

## Article V

The name and address of managing members/managers are:

Title: MGR  
DWIGHT R PENN  
2240 VENETIAN COURT  
NAPLES, FL. 34109 US

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Signature of member or an authorized representative of a member

Electronic Signature: DWIGHT R. PENN

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.