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(Requestor's Name)

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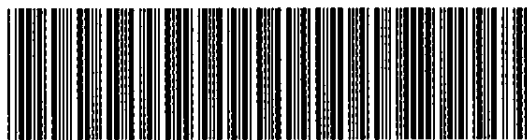
(Business Entity Name)

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JUN 25 2013

EXAMINER

SECRETARY OF STATE
TALLAHASSEE
FLORIDA

13 JUN 24 AM 9:50

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LLC

1. Village Sol, Village, LLC
(CORPORATE NAME AND DOCUMENT #)

2. _____
(CORPORATE NAME AND DOCUMENT #)

3. _____
(CORPORATE NAME AND DOCUMENT #)

4. _____
(CORPORATE NAME AND DOCUMENT #)

5. _____
(CORPORATE NAME AND DOCUMENT #)

6. _____
(CORPORATE NAME AND DOCUMENT #)

SPECIAL INSTRUCTIONS:

ARTICLES OF ORGANIZATION
OF
VILLA SOL VILLAGE, LLC

FILED
13 JUN 24 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned organizer hereby forms a Limited Liability Company under Chapter 608 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the Limited Liability Company ("Company") shall be:

Villa Sol Village, LLC

ARTICLE II. PRINCIPAL PLACE OF BUSINESS

The address of the principal place of business of the Company shall be 23421 Walden Center Drive – Suite #300, Bonita Springs, Florida 34134, and the mailing address of the Company shall be 23421 Walden Center Drive – Suite #300, Bonita Springs, Florida 34134.

ARTICLE III. TERM OF EXISTENCE

The Company shall commence its existence on the date that these Articles are filed pursuant to Florida Statutes Section 608.409 and shall exist in perpetuity until dissolved in a manner provided by law or as otherwise provided in the documents governing the operation of the Company.

ARTICLE IV. NATURE OF BUSINESS

The Company intends to engage in the business of investing in a real estate project located in Osceola County, Florida and may engage in or transact any or all other lawful activities or businesses permitted under the laws of the United States, the State of Florida, or any other state, country, territory, or nation.

ARTICLE V. NEW MEMBERS

No new members shall be admitted without the unanimous consent of the members.

ARTICLE VI. CONTINUATION OF COMPANY

Remaining members of the Company shall have the right to continue the business of the Company upon the death, dissolution, incapacity, bankruptcy, insolvency, retirement, resignation, or expulsion of a member or upon the occurrence of any event that terminates the continual membership of a member in the Company upon the unanimous vote of the remaining members.

ARTICLE VII. MANAGEMENT

The Company shall be managed by a Manager pursuant to Florida Statutes Section 608.422. The name and address of the Manager is as follows:

Walter S. Hagenbuckle
23421 Walden Center Drive
Suite #300
Bonita Springs, Florida 34134

ARTICLE VIII. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The name of the initial registered agent of the Company is Kevin A. Denti, Esquire. The street address of the initial registered office of the Company shall be Kevin A. Denti, P.A., 2180 Immokalee Road - Suite #316, Naples, Florida 34110. The mailing address of the registered agent shall be Kevin A. Denti, P.A., 2180 Immokalee Road - Suite #316, Naples, Florida 34110.

ARTICLE IX. ORGANIZER

The name and street address of the Organizer of the Company is:

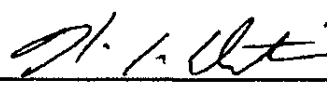
Kevin A. Denti, Esquire
Kevin A. Denti, P.A.
2180 Immokalee Road
Suite #316
Naples, Florida 34110

The undersigned has set his hand hereto on this 24th day of June, 2013.

FILED

13 JUN 24 AM 9:51

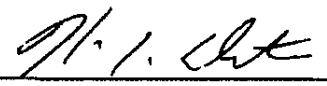
SECRETARY OF STATE
TALLAHASSEE, FLORIDA


Kevin A. Denti, Esquire
Authorized Representative

ACCEPTANCE

I agree, as Registered Agent, to accept service of process, to keep my office open during all prescribed hours, and to post my name (and any other officers of said limited liability company authorized to accept service of process at the above Florida designated address) in a conspicuous place in such office as required by law. I am familiar with and accept the obligations of my position as Registered Agent.

The undersigned has set his hand hereto on this 24th day of June, 2013.


Kevin A. Denti, Esquire
Registered Agent

S:\Clients\TerraCap Partners II\Villa Sol\Articles of Organization