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\$250-00611-00071

ACCOUNT NO. : 072100000032

REFERENCE: 799934 83086A

AUTHORIZATION ;

ORDER DATE: August 16, 2000

ORDER TIME : 11:30 AM

ORDER NO. : 799934-005

CUSTOMER NO: 83086A

CUSTOMER: Ms. Sunita Brijmohan

Palmer Palmer & Mangiero, P.a.

Falls Professional Center 12790 South Dixie Highway

Miami, FL 33156

NAME:

SEA PINES ESTATES, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

___ CERTIFIED COPY PLAIN STAMPED COPY

CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds - EXT. 1169

EXAMINER'S INITIALS:

100A00044531



RECEIVED

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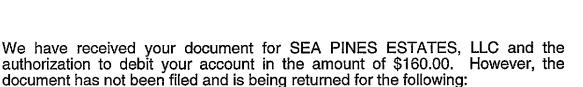
FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

August 16, 2000

CSC JEANINE REYNOLDS

SUBJECT: SEA PINES ESTATES, LLC

Ref. Number: W00000020238



The registered agent must sign accepting the designation.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6967.

Michelle Hodges Document Specialist

Letter Number: 400A00044194

SECRETARY OF SIATIONS
DIVISION OF CORPORATIONS

ARTICLES OF ORGANIZATION OF SEA PINES ESTATES, LLC

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statutes Chapter 608, entitled the Florida Limited Liability Company Act, do hereby adopt the following Articles of Organization:

ARTICLE I NAME

The name of this Limited Liability Company shall be Sea Pines Estates, LLC.

ARTICLE II DURATION

This Limited Liability Company shall exist for not more than thirty (30) years from the filing date of these Articles with the Office of the Secretary of State.

ARTICLE III PURPOSE

This Limited Liability Company is being formed for the purpose of engaging in real estate development and any other business purpose as permitted for a limited liability company under the laws of the State of Florida.

ARTICLE IV PLACE OF BUSINESS AND REGISTERED AGENT

The initial principal place of business and the initial mailing address of this Limited Liability Company shall be 13200 S.W 128th Street, Suite F-1, Miami, Florida 33186; provided that the principal place of business may be changed from time to time and the Limited Liability Company may have such other place or places of business as the members from time to time may determine. The name of the original registered agent of this Limited Liability Company is Ignacio Abascal whose address is 1255 Algardi Avenue, Coral Gables, FL 33146.

ARTICLE V CONTRIBUTIONS TO CAPITAL

The initial capital of this Limited Liability Company shall consist of the sum of not less than <u>Four Hundred Fifty Thousand Dollars (\$450,000.00)</u> contributed by its members in money or in property, the fair market value thereof being determined by agreement of all the members. No additional contributions will be required to be made, but may be made, by any member of this Limited Liability Company, upon unanimous approval of the members.

ARTICLE VI ADMISSION OF ADDITIONAL MEMBERS - AND TRANSFER OF MEMBERS! INTEREST

No person shall be admitted as an additional member of this Limited Liability Company, without the unanimous approval of the members, which none of them shall be required to give.

A members' interest in this Limited Liability Company shall not be transferred, whether voluntarily or involuntarily, by operation of law, by execution or levy of judgment or lien, by judgment or order of court or by any other means, without the unanimous approval of the remaining members, which they shall not be required to give. Without the unanimous approval of the remaining members, any such putative transfer of a member's interest shall not entitle the transferee to become a member of or to participate in the management of this Limited Liability Company and shall entitle the would-be transferee solely to and as a charge upon (i) the share of income of, and (ii), when, as and if declared unanimously by the remaining members, distributions, by way of profits, return of capital or otherwise, from this Limited Liability Company, in each case with respect to the would-be transferor's share thereof and interest in this Limited Liability Company, but not including any compensation paid to would-be transferor for services rendered to this Limited Liability Company.

ARTICLE VII MEMBERS' INTEREST

The name and interest of the members of this Limited Liability Company are:

Ignacio Abascal 50% Julio C. Perez 50%

ARTICLE VIII MEMBERS AND MANAGEMENT OF BUSINESS

The name and address of the members of this Limited Liability Company are:

NAME
Ignacio Abascal
Member Manager

Julio C. Perez
Member Manager

13200 S.W. 128th Street
Member Manager

Suite F-1
Miami, FL 33186

The business of this Limited Liability Company shall be managed by the members, acting unanimously in a meeting or by

written consent without a meeting. The members hereby appoint Ignacio Abascal, as its special manager to carry out, subject to the direction of members, the day to day business of this Limited Liability Company. The general or special managers are authorized to employ, subject to approval of the members, personnel to conduct the business of this Limited Liability Company.

ARTICLE IX WITHDRAWAL, RETIREMENT, DEATH, BANKRUPTCY OR EXPULSION

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member, this Limited Liability Company shall be dissolved; provided that the members other than deceased, retired, resigned or expelled members, may consent to continue the business of this Limited Liability Company, or by amendment to these Articles of Organization may provide for the continued existence of this Limited Liability Company subsequent to the foregoing events, subject to distribution to the former member, his heirs and successors of assets as provided in dissolution.

ARTICLE X AMENDMENTS

These Articles may be amended from time to time by a unanimous written consent of all the members, and the amendment shall be filed, duly signed by all members of this Limited Liability Company, with the Florida Department of State.

members have executed these Articles of organization on this ____

IN WITNESS WHEREOF, the undersigned, being of the initial

WITNESSES:

Sunts Shiphola

Print:

SUNITA BRIJMOHAN

Print:

OLGA CIDIN Martinez

Print:

Sunita Shiphola

Print:

SUNITA BRIJMOHAN

Print:

SUNITA BRIJMOHAN

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this gray of <u>Nuguest</u>, 2000, by <u>Ignacio Abascal</u> who is personally known to me or who has produced a drivers license as identification and who did take an oath.

My Commission Expires:

Notary Public, State of Florida
Olga Lidia Martinez
MY COMMISSION # CC735806 EXPIRES

August 5, 2002

BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA

SS

COUNTY OF DADE

The foregoing instrument was acknowledged before me this day of <u>August</u>, 2000, by <u>Julio C. Perez</u> who is personally known to me or who has produced a drivers license as identification and who did take an oath.

Notary Public, State of

My Commission Expires:

Olga Lidia Martinez
MY COMMISSION # CC735806 EXPIRES
August 5, 2002
BONDED THRU TROY FAM INSURANCE, INC.

I:\WORK\CORPFRM\SEA PINES.LLC

Certificate designating place of business or domicile for the service of process within Florida, naming agent upon whom process may be served.

In compliance with §48.091, Florida Statutes, the following is submitted:

That <u>Sea Pines Estates</u>, <u>LLC</u>, desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at <u>13200 S.W. 128th Street</u>, <u>Suite F-1</u>, <u>Miami</u>, <u>Florida 33186</u>, State of Florida, has named <u>Ignacio Abscal</u> located at <u>1255</u> <u>Algardi Avenue</u>, <u>Coral Gables</u>, <u>Florida 38146</u>, as its registered agent to accept service of process within Florida.

Ignacio Absc

TITLE: Registered Agent

DATE: August 8,2000

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Ignaci¢ Abscal

Date: August 8, 2000

I:\WORK\CORPFRM\ART. Seapines Estates, LLC.