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From: Rosa Wong, Paralegal
Account Name : AKERMAN, SENTERFITT & EIDSON, P.A.
Account Number : 075471001363
Phone : (305)374-5600
Fax Number : (305)374-5095

By: Filing Officer:

Please file the attached Articles of Organization with today's date (4/14/06). Thank you.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

MINTO VILLAS-BY-THE-SEA, LLC

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**ARTICLES OF ORGANIZATION
OF
MINTO VILLAS-BY-THE-SEA, LLC
a Florida limited liability company**

**ARTICLE I
NAME**

The name of the limited liability company (the "Company") is: Minto Villas-By-The-Sea, LLC.

**ARTICLE II
ADDRESS**

The mailing address and street address of the principal office of the Company are:

4400 W. Sample Road
Suite 200
Coconut Creek, FL 33073

**ARTICLE III
INITIAL REGISTERED OFFICE AND AGENT**

The name and street address of the Company's initial registered agent are:

American Information Services, Inc.
One Southeast Third Avenue
28th Floor
Miami, Florida 33131

**ARTICLE IV
INITIAL MANAGERS**

The following individuals are hereby authorized to serve as the initial managers of the Company:

Philippe Joannis
Harry Posin


[Signatures on following page.]

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IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization
this 14 day of April, 2006.

By: 
Name: Daniel Faust, Esq.
Title: Authorized Representative

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TALLAHASSEE, FLORIDA

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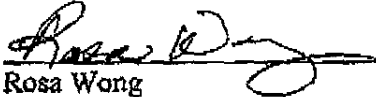
**CERTIFICATE OF ACCEPTANCE BY
REGISTERED AGENT**

Pursuant to the provisions of the Florida Limited Liability Company Act, the undersigned submits the following statement in accepting the designation as registered agent of **MINTO VILLAS-BY-THE-SEA, LLC**, a Florida limited liability company (the "Company"), in the Company's Articles of Organization:

Having been named as registered agent and to accept service of process for the Company at the registered office designated in the Company's Articles of Organization, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 14 day of April, 2006.

AMERICAN INFORMATION SERVICES, INC.

By: 
Name: Rosa Wong
Title: Assistant Secretary

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TALLAHASSEE, FLORIDA

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