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DIVISION OF CORPORATIONS

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Coscan Shefaor Holdings, LLC

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**ARTICLES OF ORGANIZATION
OF
COSCAN SHEFAOR HOLDINGS, LLC**

The undersigned, being authorized to execute and file these Articles of Organization, hereby certifies that:

ARTICLE I - Name

The name of the Limited Liability Company is: **COSCAN SHEFAOR HOLDINGS, LLC.**

ARTICLE II - Address

The mailing address and street address of the principal office of the Limited Liability Company is:

5555 Anglers Avenue, Suite 1A
Fort Lauderdale, Florida 33312

ARTICLE III - Registered Agent/Office

The name and Florida street address of the registered agent is:

Registered Agents of Florida, LLC
100 S.E. 2nd Street, Suite 2900
Miami, Florida 33131

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, the undersigned hereby 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 is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, F.S.

REGISTERED AGENTS OF FLORIDA, LLC

By: 
Howard J. Vogel, Vice President

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ARTICLE IV

The Company will be manager-managed.

The undersigned member has executed these Articles of Organization this ___th day of September, 2006.

COSCAN HOMES, LLC, a Florida limited liability company

By: _____
Albert C. Plaza, Manager

(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.)

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