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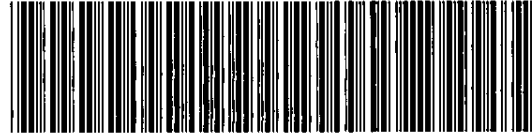
(Business Entity Name)

(Document Number)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2011 JUN 24 AM 8:15

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J. SAULSBERRY
EXAMINER

JUN 27 2011



VIA FEDERAL EXPRESS
AIRBILL NO.: 7948 9807 5311

June 23, 2011

Department of State
Division of Corporations
Corporate Filings
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

RE: APDG Torch Key, LLC

To Whom It May Concern:

Enclosed herein please find the original Articles of Organization of APDG Torch Key, LLC, along with a check in the amount of ONE HUNDRED TWENTY-FIVE & 00/100^{ths} DOLLARS (\$125.00) to cover filing fees.

Should the same meet with the Department's approval, please file the Articles of record as soon as possible.

Sincerely,

Nika Stroble, Assistant
Richard M. Klitenick
/ns
Enclosure as stated

c: clients (w/encs.)

2011 JUN 23 AM 9:15
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TALLAHASSEE FLORIDA
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ARTICLES OF ORGANIZATION

of

APDG TORCH KEY, LLC

In order to form and create a limited liability company pursuant to Chapter 608 and Fla. Stat. §608.407 of the laws of the State of Florida, we do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following:

ARTICLE I - NAME OF LIMITED LIABILITY COMPANY

In accordance with Fla. Stat. §608.406, the limited liability company's name shall be:

“APDG TORCH KEY, LLC”

ARTICLE II - PERIOD OF DURATION OF LIMITED LIABILITY COMPANY

This limited liability company shall have a duration of ninety-nine (99) years from the effective date of these Articles of Organization. This limited liability company's existence shall begin upon the filing of these Articles of Organization with the Florida Department of State, all in accordance with Fla. Stat. §608.409(1).

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

The mailing and street address of this limited liability company's principal office is as follows:

Street Address:

c/o Daniel B. Glickman
23 Harding Rd.
Old Greenwich, CT 06870

Mailing Address:

c/o Daniel B. Glickman
23 Harding Rd.
Old Greenwich, CT 06870

ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT

The street address of this limited liability company's initial registered agent address in the State of Florida is: *1009 Simonton Street, Key West, Florida 33040*. The name of the registered agent at such registered office is:

RICHARD M. KLITENICK, ESQ.

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TALLAHASSEE FLORIDA

ARTICLE V - ADMISSION OF NEW MEMBERS

Members may admit additional new Members in compliance with the terms and conditions of this article. A new Member may be admitted into this limited liability company only if (i) such new Member acquires ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member will receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount commensurate with the formula prescribed in Article VIII hereof.

ARTICLE VI - CONTINUATION OF BUSINESS

The remaining Members of this limited liability company are specifically given the right to continue business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof.

ARTICLE VII - COMPOSITION OF MANAGEMENT

This limited liability company shall be managed by two (2) Managing Members, DANIEL B. GLICKMAN and ADAM PEARLMAN, during their lifetimes and no other persons or individuals shall have the right to manage this Limited Liability Company unless DANIEL B. GLICKMAN and ADAM PEARLMAN, or their survivor(s), resigns, dies, voluntarily retires or consents in writing to a successor Managing Member. Accordingly, this Limited Liability Company is to be a Managing Member-managed company as set forth in Fla. Stat. §608.407(d) and shall be so managed by DANIEL B. GLICKMAN and ADAM PEARLMAN until they resigns, dies, or retire, or consent to a Successor Managing Member. Upon the resignation, death, or retirement, or written consent to a successor Managing Member of either DANIEL B. GLICKMAN and ADAM PEARLMAN, whichever first occurs, in such event, a successor Managing Member shall be selected (i) in accordance with any then adopted Operating Agreement (if any) governing this Limited Liability Company or (ii) if no such operating agreement has been so adopted, by majority percentage vote of Members holding a majority of Units in this Limited Liability Company.

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TALLAHASSEE FLORIDA

In accordance with the foregoing, the name and address of the Managing Members of this Limited Liability Company are:

Name of Manager

Address

DANIEL B. GLICKMAN

23 Harding Rd.
Old Greenwich, CT 06870

ADAM PEARLMAN

2400 Dilwyn Court
Matthews, NC 28104

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TALLAHASSEE, FLORIDA
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Notwithstanding anything to the contrary contained in Fla. Stat. §608.426 (or successor section) the Managing Members shall have sole discretion in making decisions to make distributions to members from this Limited Liability Company. Furthermore, since this limited liability company is to be a Managing Member-managed company, the Managing Members shall have all of the rights afforded under Fla. Stat. § 608.422(4)(b) (or successor statute); and the rights afforded the Managing members hereunder shall not be abridged by any subsequent amendments to this limited liability company's Operating Agreement.

ARTICLE VIII - OWNERSHIP UNITS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is One Thousand (1,000) units, all of which shall be identical units. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members a portion of its authorized ownership units and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units outstanding is the denominator. Each Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company (to the extent distribution is authorized) in an amount equal to that ratio in which the number of units held by that Member is the numerator and the total number of units outstanding is the denominator.

ARTICLE IX - PURPOSE OF LIMITED LIABILITY COMPANY

The purpose for which this limited liability company is formed is to engage in any lawful acts or other activities for which limited liability companies may be formed under Chapter 608 of the Florida Statutes. Additionally, this limited liability company may engage in ownership, investment in, purchase, leasing, sale and improvement of real property and/or retail businesses, investments and other financial ventures, and any and all other lawful businesses.

ARTICLE X - OPERATING AGREEMENT


Upon the majority consent of all members hereto, this limited liability company may adopt an 'Operating Agreement' which shall govern the operations of this limited liability company, shall prescribe the method for electing the manager and designating successors and shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these

Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable.

IN WITNESS WHEREOF, the undersigned Member of this limited liability company has executed these Articles of Organization on this 21st day of June, 2011.

APDG TORCH KEY, LLC,
a Florida Limited Liability Company

By:

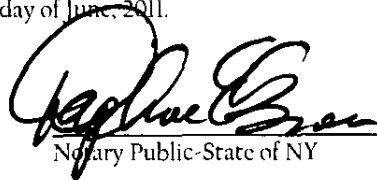

DANIEL B. GLICKMAN

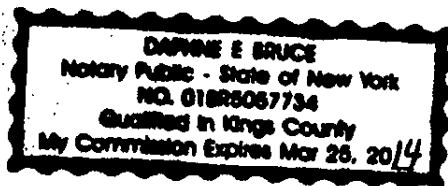
STATE OF NEW YORK
COUNTY OF New York

BEFORE ME, an officer duly qualified to take acknowledgments, personally appeared DANIEL B. GLICKMAN, the signor who appeared before me at the time of this notarization, and is personally known to me or has produced Drivers License as identification and is known to be the person described in and who executed the foregoing instrument and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal on this 21st day of June, 2011.

(STAMP/SEAL)


Notary Public-State of NY



SECRETARY OF STATE
TALLEAHASSEFF LORIDA

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FLLFD

APDG TORCH KEY, LLC,
a Florida Limited Liability Company

By:

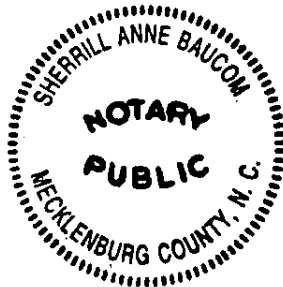

ADAM PEARLMAN

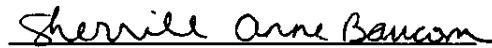
STATE OF NORTH CAROLINA
COUNTY OF UNION

BEFORE ME, an officer duly qualified to take acknowledgments, personally appeared ADAM PEARLMAN, the signor who appeared before me at the time of this notarization, and is personally known to me or has produced driver's license as identification and is known to be the person described in and who executed the foregoing instrument and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal on this 21st day of June, 2011.

(STAMP/SEAL)




Notary Public-State of NC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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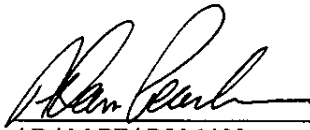
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**CERTIFICATION DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Sections 608.415 and 48.061, Florida Statutes, the following is submitted:

That **APDG TORCH KEY, LLC**, desiring to organize or qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the city of Old Greenwich, CT, have named **RICHARD M. KLITENICK, ESQ.**, as its agent to accept service of process.

DANIEL B. GLICKMAN
Title: Member & Manager
Date: June 21, 2011

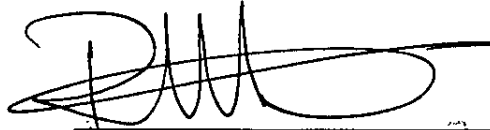


ADAM PEARLMAN
Title: Member & Manager
Date: June 21, 2011

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, the undersigned does hereby accept this appointment as Registered Agent on whom process may be served within the State of Florida for the limited liability company named in the foregoing Amended and Restated Articles of Organization and by affixing such Registered Agent's signature below states that he is familiar with, and accepts the obligations of that position.

REGISTERED AGENT:



RICHARD M. KLITENICK, ESQ.
June 22, 2011

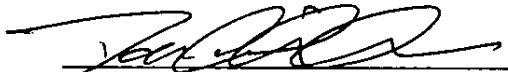
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TALLAHASSEE, FLORIDA
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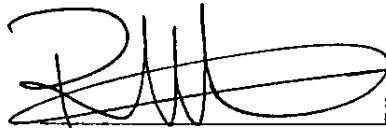
DANIEL B. GLICKMAN
Title: Member & Manager
Date: June 21, 2011

ADAM PEARLMAN
Title: Member & Manager
Date: June 21, 2011

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REGISTERED AGENT:



RICHARD M. KLITENICK, ESQ.
June 22, 2011

SECRETARY OF STATE
TALLAHASSEE
FLORIDA

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FILED