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Law Offices
Irving Shimoff

Bank of America Tower
100 Southeast 2nd Street
Suite 3920
Miami, Florida 33131
Telephone - (305) 374-5343
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June 20, 2001

Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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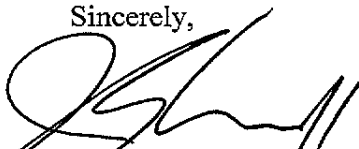
Re: South Beach Villas, L.C.

Gentlemen:

Enclosed herewith please find my Trust Account check in the sum of \$155.00 to cover the filing fee for the above limited liability company.

Would you please be good enough to forward to me a copy of the filed Articles of Organization in the enclosed self addressed, stamped envelope.

Sincerely,


IRVING SHIMOFF, ESQ.

Enclosure

FILED
01 JUN 22 AM 9:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
OF
SOUTH BEACH VILLAS, L.C.

The undersigned, for the purpose of forming a Limited Liability Company under Florida Statutes, hereby adopts the following Articles of Organization.

ARTICLE I - Name

The name of the Limited Liability Company is South Beach Villas, L.C. (the "Company").

ARTICLE II - Address

The street address of the initial principal office and mailing address of the Company is c/o Irving Shimoff, Esq., Bank of America Tower, 100 Southeast 2nd Street, Suite 3920, Miami, Florida 33131.

ARTICLE III - Duration

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV - Management

The Limited Liability Company is to be managed by a manager and the name and address of the manager is:

Irving Shimoff
100 S.E. 2nd Street
Suite 3920
Miami, FL 33131

ARTICLE V - Members Rights to Continue Business


The remaining members of the Company shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company.

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TALLAHASSEE, FLORIDA

ARTICLE VI - Commencement

The existence of the Company shall commence upon the filing of these Articles of Organization with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, the undersigned, a member of the Company, has executed these Articles of Organization this 20 day of June, 2001.



IRVING SHIMMOFF

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TALLAHASSEE, FLORIDA

CERTIFICATION OF DESIGNATION OF REGISTERED

AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF Section 608.415 or 608.507, Florida Statute, the undersigned limited liability company submits the following statement in designating the Registered Office/Registered Agent in the State of Florida.

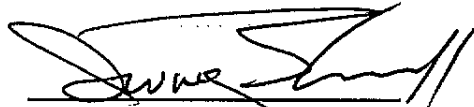
1. The name of the limited liability company is:

SOUTH BEACH VILLAS, L.C.

2. The name and address of the Registered Agent and Office is:

Irving Shimoff, Esq.
Bank of America Tower
100 Southeast 2nd Street
Suite 3920
Miami, Florida 33131.

Having been named as Registered Agent and to accept service of process on the above stated limited liability company at the place stated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all Statutes relating to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as Registered Agent.


IRVING SHIMOFF

Dated: June 20, 2001

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01 JUN 28 AM 9:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA