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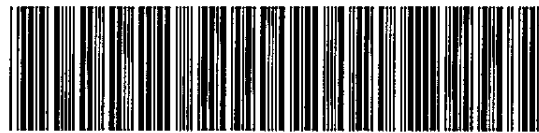
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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 799830 7226307

AUTHORIZATION : *Patricia Pigato*

COST LIMIT : \$ 125.00

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ORDER DATE : July 12, 2004

ORDER TIME : 1:12 PM

ORDER NO. : 799830-005

CUSTOMER NO: 7226307

CUSTOMER: Mr. Brian K. Waxman
Waxman Property Group

Suite 404
5601 Corporate Way
West Palm Beach, FL 33407

DOMESTIC FILING

NAME: WATERTOWER COMMONS, LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Heather Chapman - EXT. 2908

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION FOR
WATERTOWER COMMONS, LLC**

The undersigned individuals of a limited liability company formed under the Florida Limited Liability Company Act hereby adopt the following Articles of Organization:

Article I - Name

The name of the limited liability company is Watertower Commons, LLC.

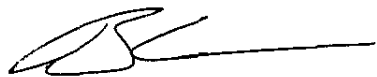
Article II - Address

The mailing address and street address of the limited liability company's principal office is 5601 Corporate Way, Suite 404, West Palm Beach, Florida 33407.

Article III - Registered Agent and Registered Office

The name and street address of the registered agent is Brian K. Waxman, 5601 Corporate Way, Suite 404, West Palm Beach, Florida 33407.

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, 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 as provided for in Chapter 609, Florida Statutes.

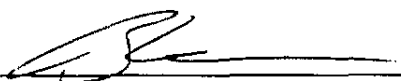


Brian K. Waxman, Registered Agent

Article IV - Management

The business of the limited liability company shall be conducted under the exclusive management of the managing members who shall have the sole authority to act for the limited liability company in all matters. The name and street address of the managing members are Brian K. Waxman and Peter J. Applefield, 5601 Corporate Way, Suite 404, West Palm Beach, Florida 33407.

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 and correct.



Brian K. Waxman, Managing Member



Peter J. Applefield, Managing Member

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