

Division of Corporations

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Florida Department of State

Division of Corporations

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LIMITED LIABILITY COMPANY

Traditional Neighborhood Development Company, L.L.C.

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**ARTICLES OF ORGANIZATION
OF
TRADITIONAL NEIGHBORHOOD DEVELOPMENT COMPANY, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

The undersigned, in forming a Florida Limited Liability Company ("Company") under the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, hereby adopt the following Articles of Organization for the Company:

**ARTICLE I
NAME**

The name of the Company is Traditional Neighborhood Development Company, L.L.C.

**ARTICLE II
DURATION**

The existence of the Company shall commence as of the date these Articles of Organization are filed by the Department of State and shall continue perpetually from that date, unless earlier terminated in accordance with the Regulations of the Company, or dissolved in accordance with the provisions of applicable law.

**ARTICLE III
ADDRESS**

The mailing address and the street address of the principal office of the Company is 1023 S.W. 25th Avenue, Miami, Florida 33135.

**ARTICLE IV
INITIAL REGISTERED AGENT**

The name of the initial Registered Agent of the Company is Franklin H. Caplan, Esq. at 200 South Biscayne Boulevard, Suite 2950, Miami, Florida 33131.

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ARTICLE V
MANAGEMENT

The management of the Company shall be vested in the Members of the Company. The Members may appoint one or more Managing Member(s) in the manner set forth in the Regulations of the Company. The name and address of the initial Managing Member who shall serve as Managing Member until his successor(s) shall have been duly elected and qualified is as follows:

<u>Name</u>	<u>Address</u>
R. MATTHEW SHANNON	1023 S.W. 25th Avenue Miami, Florida 33135

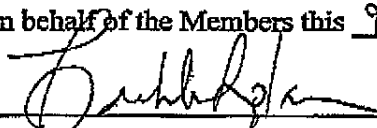
ARTICLE VI
REGULATIONS

The regulation and management of the affairs of the Company shall be governed by the Regulations of the Company. The power to adopt, alter, amend or repeal the Regulations of the Company shall be vested in the Members of the Company. Amendments to the Regulations shall require the unanimous vote of the Members.

ARTICLE VII
AMENDMENTS

The power to amend these Articles of Organization is reserved in the Members of the Company. Amendments to these Articles shall require the unanimous vote of the Members.

IN WITNESS WHEREOF, the undersigned, as authorized representative of the Members, has executed these Articles of Organization on behalf of the Members this 9 day of May 2000.



Franklin H. Caplan


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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

I hereby accept the appointment as the initial Registered Agent of TRADITIONAL NEIGHBORHOOD DEVELOPMENT COMPANY, L.L.C., as made in the foregoing Articles of Organization, and agree to act in such 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 the initial Registered Agent of TRADITIONAL NEIGHBORHOOD DEVELOPMENT COMPANY, L.L.C.

Date: May 9, 2000

Franklin H. Caplan
Initial Registered Agent

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STATE OF FLORIDA)
) ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this 9th day of May 2000, by Franklin H. Caplan, who is personally known to me.



Susanna Timor-Mosman
My Commission CC744080
Expires May 19, 2002

NOTARY PUBLIC

Sign: Susanna Timor-Mosman

Seal:

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