

Division of Corporations

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Florida Department of State

Division of Corporations

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Division of Corporations

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01 MAR 30 PM 4:41

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LIMITED LIABILITY COMPANY

Seawater Properties I, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

01 MAR 30 PM 4:05

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FAX AUDIT #H01-32376

ARTICLES OF ORGANIZATION
OF
SEAWATER PROPERTIES I, LLC

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida, does set forth the following:

ARTICLE I - NAME

The name of the Company is SEAWATER PROPERTIES I, LLC.

ARTICLE II - DURATION

The duration of the Company is perpetual.

ARTICLE III - ADDRESS AND PLACE OF BUSINESS

The mailing address and street address of the principal place of the principal office of the Company in Florida is:

720 South Orange Avenue
Sarasota, Florida 34236

ARTICLE IV - PURPOSE

The purposes for which the Company is organized are to own, construct, develop, operate, lease, manage, and sell real and personal, tangible and intangible property, either directly or indirectly, to make investments, and to conduct any and all businesses and activities related thereto or useful in connection therewith, and any other lawful business purpose or activity permitted by the laws of the State of Florida. The Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

Prepared by: David M. Silberstein, Esq.
Kirk Pinkerton
720 South Orange Avenue
Sarasota, Florida 34236
(941) 364-2481
Atty Bar #0436879

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLE V - NAME AND STREET ADDRESS OF REGISTERED AGENT

The name and address of the initial registered agent in Florida for the Company is as follows:

David M. Silberstein
720 South Orange Avenue
Sarasota, Florida 34236

ARTICLE VI - MEMBERS

The Company shall have such Members as may be admitted from time to time in accordance with these Articles of Organization and the Operating Agreement of the Company.

ARTICLE VII - MANAGEMENT

The Company is to be manager-managed as provided in the Operating Agreement. The name and address of such manager, who will serve as manager until the first annual meeting of Members or until his successor or successors are elected and qualified, are as follows:

Alexandre Louis Victor Calame 720 South Orange Avenue
Sarasota, Florida 34236

ARTICLE VIII - INDEMNIFICATION

The Company shall indemnify each managing Member, manager and officer to the fullest extent permitted by the Florida Limited Liability Company Act.

ARTICLE IX - COMMENCEMENT OF EXISTENCE

In accordance with Section 608.409, Florida Statutes, the date when existence of the Company shall commence is the date of subscription and acknowledgment of these Articles of Organization. In the event these Articles of Organization are not filed within the time period set forth in Section 608.409, Florida Statutes, the date when existence of the Company shall commence is the date of filing by the Secretary of State.

Under penalties of perjury I declare that I have read the foregoing Articles of Organization and that the facts alleged are true, to the best of my knowledge and belief.

Dated: March 30, 2001

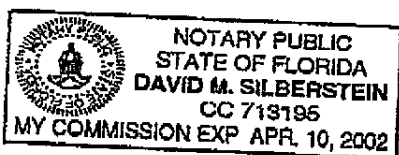

ALEXANDRE LOUIS VICTOR CALAME

FAX AUDIT #H01-32376

STATE OF FLORIDA)
)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ALEXANDRE LOUIS VICTOR CALAME, (notary choose one) [] who is personally known to me or [X] who has produced PASSPORT as identification and who executed the foregoing Articles of Organization, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 30 day of March, 2001.



[Signature]
NOTARY PUBLIC
DAVID M. SILBERSTEIN

Print Name of Notary Public And Affix Seal

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

I, the undersigned appointed registered agent of SEAWATER PROPERTIES I, LLC, being familiar with the obligations of such position, hereby accept such appointment, agree to act in such capacity and accept the obligations proposed by Section 608.415, Florida Statutes.

DATED this 30 day of March, 2001.

[Signature]
DAVID M. SILBERSTEIN, Registered Agent

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