

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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Watson Island Partners, LLC

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\*\*\*\*155.00 \*\*\*\*155.00

- \_\_\_ Art of Inc. File
- \_\_\_ LTD Partnership File
- \_\_\_ Foreign Corp. File
- ☒ L.C. File
- \_\_\_ Fictitious Name File
- \_\_\_ Trade/Service Mark
- \_\_\_ Merger File
- \_\_\_ Art. of Amend. File
- \_\_\_ RA Resignation
- \_\_\_ Dissolution / Withdrawal
- \_\_\_ Annual Report / Reinstatement
- ☒ Cert. Copy
- \_\_\_ Photo Copy
- \_\_\_ Certificate of Good Standing
- \_\_\_ Certificate of Status
- \_\_\_ Certificate of Fictitious Name
- \_\_\_ Corp Record Search
- \_\_\_ Officer Search
- \_\_\_ Fictitious Search
- \_\_\_ Fictitious Owner Search
- \_\_\_ Vehicle Search
- \_\_\_ Driving Record
- \_\_\_ UCC 1 or 3 File
- \_\_\_ UCC 11 Search
- \_\_\_ UCC 11 Retrieval
- \_\_\_ Courier

01 JUN 15 PM 1:39  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

01 JUN 15 PM 12:02  
DIVISION OF CORPORATION

APPROVED  
AND  
FILED

BB  
6-15-01

Signature

Requested by: KC

6/15

Name

Date

Time

Walk-In

Will Pick Up

**ARTICLES OF ORGANIZATION  
OF  
WATSON ISLAND PARTNERS, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes, acknowledges and files the following Articles of Organization (the "Articles").

**ARTICLE I. NAME**

The name of the limited liability company shall be WATSON ISLAND PARTNERS, LLC (the "Company").

**ARTICLE II. ADDRESS**

The mailing address and street address of the principal office of the Company shall be c/o BAP Development, Inc., 2601 South Bayshore Drive, Tenth Floor, Miami, Florida 33133.

**ARTICLE III. PURPOSES AND POWERS**

The Company is authorized to transact any business permitted by the laws of the State of Florida for a limited liability company.

**ARTICLE IV. DURATION**

The Company shall commence its existence on the date that these Articles are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Articles.

**ARTICLE V. REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Dennis J. Olle, 2601 South Bayshore Drive, Suite 1600, Miami, Florida 33133.

**ARTICLE VI. ADDITIONAL CAPITAL CONTRIBUTIONS**

Each member shall be permitted to make additional capital contributions to the Company, only upon consent of holders of majority of the membership interests in the Company.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## ARTICLE VII. PROFITS AND LOSSES

Profits and losses shall be allocated to the members, as provided in the Operating Agreement, duly adopted and as amended from time to time by the members.

## ARTICLE VIII. RESTRICTIONS ON MEMBERSHIP

No additional members shall be admitted to the Company without the written consent of holders of majority of the membership interests in the Company. Contributions required of new members shall be determined as of the time of admission to the Company. A member may transfer his, her or its interest in the Company, as set forth in the Operating Agreement, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member, unless all of the other members of the Company other than the member proposing to dispose of his, her or its interest approve of the proposed transfer by majority written consent.

## ARTICLE IX. TERMINATION OF EXISTENCE

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all of the remaining members, provided that there is at least one (1) remaining member.

## ARTICLE X. MANAGEMENT

The Company is to be managed by one or more managers, as set forth in accordance with the Operating Agreement, and is therefore, a manager-managed company. The Operating Agreement may contain any provisions for the regulation and management of the business and affairs of the Company, not inconsistent with Florida law or these Articles.

## ARTICLE XI. AMENDMENT

These Articles may be amended only by consent of holders of majority of the membership interests in the Company.

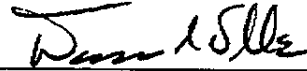
IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Organization at Miami, Florida, on this 15th day of June, 2001.

  
Dennis Olle  
Authorized Representative

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
APPROVED  
AND  
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### ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of WATSON ISLAND PARTNERS, LLC, as the Registered Agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the Articles of Organization, and accepts the appointment as Registered Agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all applicable Florida laws relating to the proper and complete performance of my duties, and is familiar with and accepts the obligations of the position as Registered Agent.



Dennis Olle  
Registered Agent

Dated: June 15, 2001

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TALLAHASSEE, FLORIDA