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Division of Corporations

BILZIN, SUMBERG, ET. AL

TEL: 305-374-7593

P. 001

**L010000010484**

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Account Name : BILZIN, SUMBERG DUNN BAENA PRICE & AXELROD LLP.  
Account Number : 075350000132  
Phone : (305) 374-7580  
Fax Number : (305) 350-2446

AL

**LIMITED LIABILITY COMPANY**

**Karlton CC Investors, LLC**

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**ARTICLES OF ORGANIZATION  
OF  
KARLTON CC INVETSORS, LLC,  
a Florida limited liability company**


1. The name of the limited liability company is Karlton CC Invetsors, LLC.
2. The mailing address and the street address of the principal office of the limited liability company is:

1800 Sunset Harbour Drive  
Suite 2  
Miami Beach, Florida 33139.

3. The name and street address of the initial registered agent of the limited liability company are:

Marshall R. Pasternack, P.A.,  
a Florida corporation  
200 South Biscayne Boulevard  
Suite 2500  
Miami, Florida 33131.

Dated: as of June 27, 2001.

By:   
Marshall R. Pasternack, Authorized  
Representative

**ACCEPTANCE OF APPOINTMENT  
AS REGISTERED AGENT**

The undersigned, as President and on behalf of Marshall R. Pasternack, P.A., a Florida corporation (the "Corporation"), which has been designated as registered agent for Realty Associates of Key West, LLC, a Florida limited liability company, in the foregoing Articles of Organization, hereby agrees that the Corporation will accept service of process for and on behalf of Realty Associates of Key West, LLC and that the Corporation will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of June 27, 2001.

Marshall R. Pasternack, P.A., a Florida  
corporation, as Registered Agent

By:   
Marshall R. Pasternack, President

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