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LIMITED LIABILITY COMPANY

VENTANI PENTHOUSE A503, LCC

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ARTICLES OF ORGANIZATION OF

VENTANI PENTHOUSE A503, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be Ventani Penthouse A503, LLC ("Company")

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company shall be 2630 Bissonnet, Houston, Texas 77005.

ARTICLE III - DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The Company shall have perpetual existence until it is dissolved and its affairs wound up.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida is Stephen E. Thompson, Trianon Centre, Third Floor, 850 Park Shore Drive, Naples, Florida 34103.

ARTICLE V -- MANAGEMENT

The Company shall be manager-managed. The initial manager of the Company shall be Tina Penthouse A503, LLC. The Operating Agreement may contain any provision for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.

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IN WITNESS WHEREOF, the undersigned Member or authorized representative of a Member has made and subscribed these Articles of Organization at Naples, Florida, on this 27th day of August, 2001.

AUTHORIZED REPRESENTATIVE
OF A MEMBER:

| January | Janu

CONSTANCE L. ERICKSON
Notary Public, State of Florida
My comm. expires May 3, 2003
Comm. No. CC826569
Bonded thru Notary Public Underwriters

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VENTANI PENTHOUSE A503, LLC

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Ventani Penthouse A503, 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 statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of the position of registered agent.

Stephen E. Thompson Registered Agent

Dated: August 27, 2001

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