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ADORNO & ZEDER
A PROFESSIONAL ASSOCIATION

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January 3, 2002

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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****485.00 ****155.00

Re: ISLANDS, LLC; OCEANFRONT, LLC; PLAZA NORTH AND SOUTH, LLC

Dear Sir/Madam:

Enclosed please find an originally executed copy and one photocopy of the Articles of Organization for each of the above-captioned entities along with a check in the amount of \$465.00 made payable to the Secretary of State. Please file the aforementioned document as soon as practicable and provide the undersigned with a certified copy thereafter.

Thank you in advance for your attention to this matter. Please feel free to contact the undersigned at (305) 860-7071 if there are any questions or comments.

Sincerely,

ADORNO & ZEDER, P.A.



Michael C. Gerson

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosures

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**ARTICLES OF ORGANIZATION
OF
OCEANFRONT, 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 Oceanfront, LLC (the "Company").

ARTICLE II. ADDRESS OF PRINCIPAL OFFICE

The mailing address and street address of the principal office of the Company shall be 46 S.W. First Street, 4th Floor, Miami, Florida 33130-1610.

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 the 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 the 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 Harris Buchbinder, 46 S.W. First Street, 4th Floor, Miami, Florida 33130-1610.

ARTICLE VI. ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall be permitted to make additional capital contributions to the Company upon the unanimous consent of all of the members.

ARTICLE VII. PROFITS AND LOSSES

Profits and losses shall be allocated to the members in proportion to their respective, then existing, non-retained, contributed capital. A member's interest in the Company shall be personal property.

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ARTICLE VIII. RESTRICTIONS ON MEMBERSHIP

No additional members shall be admitted to the Company except as set forth in the Operating Agreement.

ARTICLE IX. MANAGEMENT

The Company shall be manager-managed. 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 the Articles.

The name and address of the initial managers of the Company, who shall serve until the first annual meeting of the members or until their successors are duly qualified and elected, are:

Steven Posner, Trustee of the Steven Posner Trust u/t/a June 17, 1965, c/o Harris Buchbinder, 46 S.W. First Street, 4th Floor, Miami, Florida 33130-1610.

Stuart Posner, Trustee of the Steven Posner Trust u/t/a June 17, 1965, c/o Harris Buchbinder, 46 S.W. First Street, 4th Floor, Miami, Florida 33130-1610.

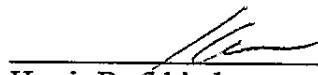
ARTICLE IX. TERMINATION OF EXISTENCE

The Company shall be dissolved upon the death, termination 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 remaining member.

ARTICLE X. AMENDMENT

The Articles may be amended only by the unanimous consent of all of the members.

IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Organization at Miami, Florida, on this 3rd day of ~~December~~ ^{January}, 2002.


Harris Buchbinder,
Authorized Representative

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TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Oceanfront, 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 his duties, and is familiar with and accepts the obligations of the position as Registered Agent as provided in Chapter 608 of the Florida Revised Statutes.

By: 
Harris Buchbinder

Dated: January 2002
~~December 3, 2001~~

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TALLAHASSEE, FLORIDA