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ACCOUNT NO. : 07210000032

REFERENCE: 585876

AUTHORIZATION:

COST LIMIT : \$ 125.00

ORDER DATE: May 17, 2002

ORDER TIME : 10:40 AM

ORDER NO. : 585876-010

CUSTOMER NO: 7297395

CUSTOMER: Monique Maclaren, Corp Spec.

International Capital Growth,

LLC

225 Ne Mizner Blvd.

Suite 750

Boca Raton, FL 33432

DOMESTIC FILING

CAPITAL GROWTH REAL ESTATE NAME:

PARTNERS OF MIAMI, LLC

EFFECTIVE DATE:

XX __ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Ginger Simmons - EXT. 1139

EXAMINER'S INITIALS:

100005574391--7

TAL !

W02-14640



FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

May 20, 2002

CSC

OZMAY 20 AM 54 23
SECIAL JANGUE STATE
JALLAHASSEE, FLORIDA

SUBJECT: CAPITAL GROWTH REAL ESTATE PARTNERS OF MIAMI, LLC Ref. Number: W02000014640

We have received your document for CAPITAL GROWTH REAL ESTATE PARTNERS OF MIAMI, LLC and the authorization to debit your account in the amount of \$125.00. However, the document has not been filed and is being returned for the following:

The designation of the registered office and the registered agent, both at the same Florida street address, must be contained within the document pursuant to Florida Statutes. The registered agent must sign accepting the designation as required by Florida Statutes.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

Agnes Lunt Document Specialist

Letter Number: 902A00032294

SIVISION OF CORPORATIONS
SIVISION OF CORPORATIONS
TALL AHASSEE, FLORIDA

OS WAY SI PM 1:55

RESUBMIT
Please give original
submission date as file date.

Articles of Organization of CAPITAL GROWTH REAL ESTATE PARTNERS OF MIAMI, LLC

ARTICLE I

Name

The name of the Limited Liability Company is CAPITAL GROWTH REAL ESTATE PARTNERS OF MIAMI, LLC (the "Company").

ARTICLE II

Address

The mailing address and street address of the principal office of the Company is 225 N.E. Mizner Boulevard, Suite 750, Boca Raton, Florida 33432.

ARTICLE III

Duration

The period of duration for the Company shall be perpetual.

ARTICLE IV

Management

The Company is to be managed by a managing member and the name and address of the initial managing member is:

Capital Growth Real Estate, LLC 225 N.E. Mizner Boulevard Suite 750 Boca Raton, Florida 33432

ARTICLE V

Admission of Additional Members

Members shall have the right to admit additional members as provided by the Florida Limited Liability Act by a 2/3 vote of the membership interests.

ARTICLE VI Members' Rights to Continue Business

The death, retirement, resignation, expulsion, dissolution, bankruptcy, dissociation or withdrawal of any member, or the occurrence of any other event that terminates the continued membership of any member shall not cause the Company to be dissolved or its affairs to be wound-up, and upon the occurrence of any such event, the Company shall be continued without dissolution and without any affirmative action or requirement on the part of the members.

MANAGING MEMBER:

CAPITAL GROWTH REAL ESTATE

By Capital Growth Financial, Ltd., sole member.

Alan L. Jacobs, Managing Member

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.407 OR 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

- 1. The name of the limited liability company is: CAPITAL GROWTH REAL ESTATE, PARTNERS OF MIAMI, LLC
- 2. The address of the registered agent and office is: 225 NE Mizner Blvd., Suite 750, Boca Raton, Florida 33432, and the registered agent at that address is Michael Jacobs.

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated by this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with the obligations of my position as a registered agent.

Michael Jacobs/Registered Agent