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ACCOUNT NO. : 072100000032

REFERENCE: 764091 7117105

AUTHORIZATION :

ORDER DATE: September 30, 2002

ORDER TIME : 3:58 PM

ORDER NO. : 764091-015

CUSTOMER NO: 7117105

CUSTOMER: Robert Rodriguez, Esq

Rodriguez & Quincoces, P.a.

Suite 1035

2121 Ponce De Leon Blvd. Coral Gables, FL 33134

NAME:

BELLE RIVE DEVELOPMENT GROUP,

LLC

EFFECTIVE DATE:

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ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

___ CERTIFIED COPY

PLAIN STAMPED COPY

CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Darlene Ward - EXT. 1135

EXAMINER'S INITIALS:

Articles of Organization for

Belle Rive Development Group, LLC

Article I Name

The name of the Limited Liability Company is: Belle Rive Development Group, LLC

Article II Address

The mailing address and street address of the principal office of the Limited Liability Company is: 3250 Mary Street, Suite 303, Coconut Grove, Florida 33133

Article III Registered Agent

The name and the Florida street address of the registered agent are:

Gary Burman 3250 Mary Street, Suite 303, Coconut Grove, Florida 33133

Having been named as registered agent and to accept service of process for the above-stated limited liability company at the place designated in this Certificate, I, Gary Burman, hereby accept the appointment to act in this capacity, and agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as provided for in Chapter 608, F.S.

Article IV Articles Subject to Operating Agreement and Other Documentation

These Articles of Organization are subject to and are to be read in conjunction with, and by reference are incorporated herein, the Certificate of Formation and Operating Agreement for Belle Rive Acquisition, LLC, a Delaware Limited Liability Company, the Articles of Organization and Operating Agreement for The Landings at Belle Rive, LLC, a Delaware Limited Liability Company, and the Certificate of Incorporation and By-Laws of Belle Rive Single Purpose Member, a Delaware Corporation.

Whenever a conflict arises between the Operating Agreement for Belle Rive

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Development Group, LLC and the other entities' business instruments named above as it relates to loan agreements, pledge and security agreements, notes, mortgages and any and all other loan documents (collectively "Loan Documents") in favor of CapitalSource Finance, LLC for the purchase and renovation of certain real property situate in Duval County, Florida, as more particularly described in the above documents and/or loan documents in favor of CapitalSource Finance, LLC, the provisions governing the loan documents shall prevail over and above any conflict in these Articles of Organization or the Operating Agreement of Belle Rive Development Group, LLC.

GARY BURMAN - K.A.

In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

GARY BURMAN

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SECRETARY OF STATE
TALL AHASSEF FLORING