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LIMITED LIABILITY COMPANY

RS MIRAMAR RESIDENTIAL VENTURES, LLC

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SEURLIANT OF STATE TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

RS MIRAMAR RESIDENTIAL VENTURES, LLC

The undersigned does hereby subscribe to, acknowledge and file the following Articles of Organization for the purpose of creating a limited liability company under the laws of the State of Florids.

ARTICLE I

The name of this limited liability company shall be: RS MIRAMAR RESIDENTIAL VENTURES, LLC.

ARTICLE II

The mailing address and street address of the principal office of the limited liability company shall be 3225 Aviation Avenue, Penthouse Suite, Coconut Grove, Florida 33133, with the privilege of having its offices and branch offices at other places within or without the State of Florida.

ARTICLE III

The initial registered office of this limited liability company 3225 Aviation Avenue, Penthouse Suite, Coconut Grove, Florida 33133. The initial registered agent at that address is Stewart Marcus.

ARTICLE IV

This limited liability company shall be a manager-managed company.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 22 day of October, 2002.

Stewart Mercus, as Authorized Agent

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE ALLAHASSEE, FLORIDA

Pursuant to the provisions of section 608.415, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

FIRST - The name of the limited liability company is RS MIRAMAR RESIDENTIAL VENTURES, LLC.

SECOND - The name and address of the registered agent and office is:

Stewart Marcus
3225 Aviation Avenue
Penthouse Suite,
Cocomut 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 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 and accept the obligations of my position as registered agent.

Dated this 22 day of October, 2002,

Stewart Murous, as Registered Agent

#102554