

NOV-27-2002(WED) 10:35 CARLTON FIELDS

Division of Corporations

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LIMITED LIABILITY COMPANY

SOUTH FLORIDA ASSOCIATES, LLC

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TALLAHASSEE, FLORIDA

Certificate of Status	2
Certified Copy	2
Page Count	03
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ARTICLES OF ORGANIZATION
OF
SOUTH FLORIDA ASSOCIATES, LLC

The undersigned hereby forms and organizes a limited liability company pursuant to Section 608.407 of the Florida Limited Liability Company Act (the "Act") and adopts the following Articles of Organization of South Florida Associates, LLC (the "Company"):

ARTICLE ONE

NAME

The name of the limited liability company is South Florida Associates, LLC.

ARTICLE TWO

ADDRESS

The mailing address and street address of the principal office of the Company is 25 S.E. 2nd Avenue, Suite 712, Miami, FL 33131.

ARTICLE THREE

INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the Company is: Gabriela Maranhão Machado Guimarães, 25 S.E. 2nd Avenue, Suite 712, Miami, FL 33131.

ARTICLE FOUR

MANAGEMENT

The Company will be a member-managed company.

ARTICLE FIVE

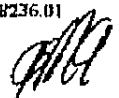
INDEMNIFICATION

To the fullest extent permitted by law, the Company shall indemnify any person who was or is a party to any proceeding by reason of the fact that he/she is or was a manager or a managing

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member of the Company or is or was serving at the request of the Company as a manager, managing member, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including the appeal thereof, if he/she acted in good faith and in a manner he/she reasonably believed to be in, or not opposed to, the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The Company shall reimburse each person for all costs and expenses, including attorneys' fees, reasonably incurred by him/her in connection with any such liability in the manner provided for by law or in accordance with the regulations of the Company.

The rights accruing to any person under the foregoing provision shall not exclude any other right to which he/she may be lawfully entitled, nor shall anything therein contain or restrict the right of the Company to indemnify or reimburse such person in any proper case even though not specifically provided for herein.

IN WITNESS WHEREOF, these Articles of Organization have been executed by a Member of the Company as of the 22nd day of November, 2002.


Gabriela Maranhão Machado Guimarães

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been designated as registered agent for South Florida Associates, LLC in the foregoing Articles of Organization, I, Gabriela Maranhão Machado Guimarães, hereby agree to accept service of process for said limited liability company and to comply with all statutes relative to the complete and proper performance of the duties of a registered agent. I am familiar with and accept the obligations of that position.


Gabriela Maranhão Machado Guimarães

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