

Set by: STEARNS WEAVER

305 789 3395;

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Division of Corporations

Page 1 of 1

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Florida Department of State
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Account Name : STEARNS WEAVER MILLER, ET AL.
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LIMITED LIABILITY COMPANY

W/B Waterbridge Downs GP, LLC

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**ARTICLES OF ORGANIZATION
OF
W/B WATERBRIDGE DOWNS GP, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE 1

NAME

The name of the limited liability company is W/B Waterbridge Downs GP, LLC (the "Company").

ARTICLE 2

ADDRESS

The mailing address and street address of the principal office of the Company is 2665 South Bayshore Drive, Suite 1002, Miami, Florida 33133.

ARTICLE 3

DURATION

The period of duration for the Company shall be perpetual.

Filed by: J. Gaustenfeld, Corp. Legal Asst.
Stearns Weaver Miller Weissler, et al
150 West Flagler Street, Suite 2200
Miami, Florida 33130
T: 305-789-3545/F: 305-789-3395

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H02000233102 1

ARTICLE 4

REGISTERED AGENT

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

Name

Address

Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.

c/o Richard E. Schatz
150 West Flagler Street, Suite 2200
Miami, Florida 33130

ARTICLE 5

MANAGEMENT

FC 0038

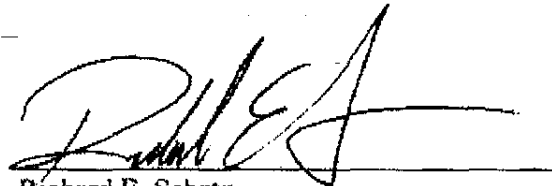
The Company is to be managed by its members.

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IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization this 3rd day of December, 2002.


Richard E. Schatz
Authorized Representative of Members

**ACCEPTANCE OF
REGISTERED AGENT**

Having been named as registered agent and to accept service of process for W/B Waterbridge Downs GP, LLC at the place designated in these articles, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. hereby accepts the appointment as registered agent and agrees to act in this capacity. It further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties and is familiar with and accepts the obligations of its position as registered agent.

Stearns Weaver Miller Weissler Alhadeff
& Sitterson, P.A.


By: Richard E. Schatz, for the Firm

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