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ARTHUR J. BERK

848 BRICKELL AVENUE SUITE 200 MIAMI, FLORIDA 33131

ADMITTED TO PRACTICE
IN FLORIDA AND
NORTH CAROLINA
(INACTIVE)

TEL.: (305) 358-2050 FAX: (305) 375-9428

(305) 358-4916

December 11, 2002

Secretary of State Division of Corporations 409 East Gaines Street Tallahassee, Fl 32314

via Federal Express

Gentlemen:

I am enclosing an original and copy of Articles of Organization of Investors at Deerfield Mall, LLC, together with my check to your order in the sum of \$155.00 for the filing fee and the cost of a certified copy, which should be sent to me at the above address.

truly yours,

Arthur J. Berk

ajb/sl

SECTION OF STREET

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Investors at Deerfield Mall, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

730 West McNab Road Fort Lauderdale, FL 33309

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be perpetual:

ARTICLE IV - Management:

The Limited Liability Company is to be managed by three managers, and the names and addresses of such managers are:

J. Leon Ellman c/o IBC Group, Inc. 730 West McNab Road Ft. Lauderdale, FL 33309

Alan M. Matus Williams Island Sales Center 7900 Island Blvd. Williams Island, Florida 33160

and

Kevin Gutkin 1442 Commodore Way Hollywood, Florida 33019 OEC 12 AT 9: 28 CONTARY OF STAR LLAHASSEE FLORIDA

ARTICLE V - Resident Agent:

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

Arthur J. Berk 848 Brickell Ave. Suite 200 Miami, Florida 33131

Alan M. Matus

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.

Afthur J. Berk

SEE, FLORIDA