

APR-30-03 WED 6:02 AM

Division of Corporations

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LIMITED LIABILITY COMPANY

RL HOMES INVESTORS, L.L.C.

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$125.00

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**ARTICLES OF ORGANIZATION
OF
RL HOMES INVESTORS, L.L.C.**

THE UNDERSIGNED, the initial members of RL HOMES INVESTORS, L.L.C., a Florida limited liability company formed hereunder (the "Company"), on behalf of the other members of the Company, hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I. COMPANY NAME

The name of this Company is: RL HOMES INVESTORS, L.L.C.

ARTICLE II. COMMENCEMENT AND TERM OF EXISTENCE

In accordance with Section 608.409 (1) of the Florida Limited Liability Company Act (the "Act"), the term of existence of the Company shall commence upon the filing of these executed Articles of Organization with the Florida Department of State, and shall continue perpetually, unless otherwise dissolved pursuant to Article VIII of these Articles of Organization.

ARTICLE III. MAILING ADDRESS OF COMPANY

The mailing address of this Company is:

1320 S. Dixie Highway, Suite 781
Coral Gables, Florida 33146

ARTICLE IV. STREET ADDRESS OF COMPANY

The street address of the principal office of the Company is:

1320 S. Dixie Highway, Suite 781
Coral Gables, Florida 33146

ARTICLE V. REGISTERED AGENT AND REGISTERED AGENT ADDRESS

The registered agent and the street address of the registered agent of this Company in the State of Florida shall be:

GARY L. BROWN, ESQ.
PHILLIPS, EISINGER & BROWN, P.A.
4000 Hollywood Boulevard, Suite 265-S
Hollywood, Florida 33021

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TALLAHASSEE, FLORIDA

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ARTICLE VI. ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the affirmative vote of a majority of those managers of the Company in attendance at a duly called meeting of the managers at which a quorum exists or by written consent of a majority of the managers of the Company. Any new member which is approved by the managers of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the managers, and upon such member's agreement to comply with these Articles of Organization, the Operating Agreement and such other documents, statutes, rules, regulations or guidelines as the managers may from time to time determine in their sole discretion.

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H03000145393**ARTICLE VII. RIGHT OF ASSIGNEE TO BECOME A MEMBER**

Except as may be otherwise provided in the Operating Agreement, an assignee of a member's interest in the Company may become a member of the Company, and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon the affirmative vote of a majority of all of the members of the Company (excluding the member seeking to transfer his interest in the Company) which vote is taken at a duly called meeting of the members or by written consent of a majority of the members of the Company (excluding the member seeking to transfer his interest in the Company) as set forth in the Operating Agreement, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the Operating Agreement of the Company.

ARTICLE VIII. DISSOLUTION OF COMPANY

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the Company shall be dissolved unless the other members elect to continue the Company either upon the affirmative vote of a majority of all of the members of the Company, which vote is taken at a duly called meeting of the members or by written consent of a majority of the members of the Company, and so long as there remains two (2) members of the Company.

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IN WITNESS WHEREOF, the undersigned initial members have executed the foregoing Articles of Organization as of this 29 day of April, 2003.

INITIAL MEMBERS:


GARY L. BROWN, as authorized agent

STATE OF FLORIDA
TALLAHASSEE, FLORIDA

03 APR 30 AM 9:00

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