JULIUS BLUMBERG

Fax:212-692-9256

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Division of Corporations
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Florida Department of State

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Division of Corporations

Fax Number : (850) 205-0383

From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.

Account Number: 075350000353

Phone: (212)431-5000

Fax Number: (212)431-1441

STON OF CURPORATI

LIMITED LIABILITY COMPANY

Dolphin (III) Holdings, LLC

Certificate of Status	0
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Page Count	01
Estimated Charge	\$125.00

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - NAME:

The name of the Limited Liability Company is: *Dolphin (III) Holdings, LLC*

ARTICLE II - ADDRESS:

The mailing address and street address of the principal office of the Limited Liability Company is: 2600 Island Blvd., Apt. 2903, Williams Island, FL 33160

ARTICLES III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent is: F. David Mogull, 2600 Island Blvd., Apt. 2903, Williams Island, FL 33160

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 as provided for in Chapter 608, F.S.

Registered Agent's Signature F. David Mogull

ARTICLE IV - Management (Check box if applicable.)

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

Signature of a member or an authorized representative of a member.

(In accordance with section 608.408 (3), Florida Statutes, the execution of this document constituents an affirmation under the penalties of perjury that the facts stated herein are true.)

BlumbergExcelsior Corporate Services, Inc.
62 White Street
New York, NY 10013
212-431-5000

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