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11/30/2007

WATERWAY-CDC, LLC

ARTICLES OF DISSOLUTION

Waterway-CDC, LLC, a Florida limited liability company (the "Company"), hereby certifies that:

FIRST: The name of the Company is Waterway-CDC, LLC.

SECOND. The effective date of the Company's dissolution shall be November 30, 2007.

THIRD: All of the members of the Company adopted a resolution of the Company on October 24, 2007, thereby dissolving the Company pursuant to Section 608.441(c), Florida Statutes.

FOURTH: All debts, obligations, and liabilities of the Company have been paid or discharged in full.

FIFTH: All of the remaining property and assets of the Company have in been distributed among its members in accordance with their respective rights and interests.

SIXTH: There are no suits pending against the Company in any court.

IN WITNESS WHEREOF, the Company has caused these Articles to be signed in its name and on its behalf by its Managing Member on this 30th day of November, 2007.

Waterway-CDC, LLC

WATERWAY REAL ESTATE INVESTMENTS, INC., a Florida corporation

Steven E. Bernstein

President

By: