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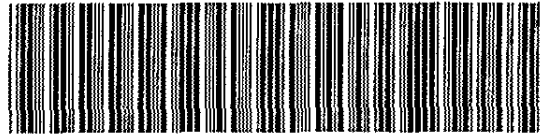
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EFFECTIVE DATE
10-5-03

L03-39531
A

ARVIN PELTZ

ATTORNEY AT LAW
SUITE 501
3250 MARY STREET
MIAMI, FLORIDA 33133

ADMITTED IN FL, WI & NY

TELEPHONE
(305) 445-4232
FACSIMILE
(305) 569-7722

August 4, 2003

Via Federal Express

Secretary of State
State of Florida
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Re: Formation of MIA HOTEL ASSOCIATES, LLC

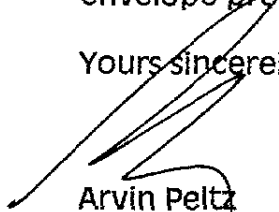
Dear Sir/Madam:

I enclose the following:

1. Original Articles of Organization for MIA HOTEL ASSOCIATES, LLC.
2. A check in the amount of \$170.00 for registration of the above-named Limited Liability Company, a certified copy of the Articles of Organization, and three (3) Certificates of Organization.

Please forward the certificate and certified copy to my attention in the envelope provided.

Yours sincerely,


Arvin Peltz
AP/sm
enclosures

RECEIVED
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA
AUG 11 2003

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**ARTICLES OF ORGANIZATION
OF
MIA HOTEL ASSOCIATES, LLC**
a Florida limited liability company
PURSUANT TO FLORIDA STATUTE §602.411

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**ARTICLE I
NAME**

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The name of this Limited Liability Company shall be MIA HOTEL ASSOCIATES, LLC (hereafter also referred to as the "Company").

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**ARTICLE II
DURATION**

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The Company shall commence its existence on October 5th, 2003, and shall exist perpetually.

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**ARTICLE III
PURPOSE**

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The Company is created for the purpose of engaging in hospitality related businesses, and to engage in any other businesses permitted by law.

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**ARTICLE IV
PLACE OF PRINCIPAL OFFICES AND BUSINESS OFFICE**

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The mailing address, street address of the principal place of business of the Company, and the registered office of the Company shall be 3250 Mary Street, Suite 501, Miami, FL 33133 and such other place or places as the Members from may determine from time to time.

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**ARTICLE V
INITIAL MEMBERS**

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The initial member of the Company (the "Member") is Sherwood M. Weiser.

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**ARTICLE VI
CONTRIBUTIONS TO CAPITAL**

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The initial capital contribution of the Members shall consist of the sum of One Hundred Dollars and No Cents (\$100.00) which will be contributed by the Members in the amounts described and shall result in the following ownership interests:

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	%	<u>Amount</u>
1). Sherwood M. Weiser	100%	\$100.00

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Members shall not be entitled to receive interest on their contributions to capital.

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ARTICLE VII
MANAGEMENT OF BUSINESS

Except as otherwise provided in these Articles of Organization, the Company shall be managed by its Managers as is more particularly set forth in the Operating Agreement adopted by the Member which Articles are incorporated by reference. The Members may from time to time elect "Manager(s)" of the Company by a 51% majority of ownership interests of the Members to conduct the business affairs of the Company in accordance with the terms of the Operating Agreement.

The Manager(s) may be Members or non-Members. If any Member is a corporation, or an LLC a Manager need not be an officer, director, or shareholder of any such corporation or member or manager of such limited liability company, as applicable.

ARTICLE VIII
OPERATING AGREEMENT

The Members of the Company hereby adopt the Operating Agreement containing all provisions for the regulation and management of the Company not inconsistent with law or these Articles of Organization.

The power to alter, amend or repeal the Operating Agreement shall be vested in the Members of the Company if decided by a fifty-one percent (51%) majority of the ownership interests of the Members.

ARTICLE IX
PROPERTY

Real or personal, tangible or intangible, property originally brought into or transferred to the Company, or acquired by the Company by purchase or otherwise shall be held and owned, and conveyance shall be made, in the name of the Company.

ARTICLE X
MEETING OF MEMBERS

Annual meetings of the Members shall be held within thirty (30) days after the close of the Company's fiscal year at such time and place selected by the Members. Special meetings may be called in accordance with the requirements set forth in the Operating Agreement. Notice of special meetings shall be by mail to each Member. Attendance at a meeting constitutes a waiver of notice.

Minutes shall be kept of all regular and special meetings.

109 **ARTICLE XI**
110 **TRANSFERABILITY OF MEMBERS INTEREST**

111
112 A Member's interest in the Company may be transferred only with the written
113 consent of fifty-one percent (51%) majority of the ownership interests of the Members if
114 the transferee intends to become a Member. Without this consent, the transferee shall not
115 be entitled to become a Member or to participate in the management of the Company, but
116 shall be entitled only to the share of profits, other compensation or return of contributions
117 to which the transferor otherwise would be entitled.
118

119 Transferability of Members' interests shall be governed by the provisions of F.S.
120 608.432.

121 **ARTICLE XII**
122 **PROFITS, LOSSES AND EXPENSES**

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124 Profits and losses generated by the business of the Company shall be passed through
125 to the Members in their proportionate share pursuant to Article VI above.
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128 The Members recognize that each will incur expenses on behalf of the Company in
129 the furtherance of Company business. The Members shall, therefore, from time to time
130 agree upon which type of expenses each Member will be responsible for, rather than an
131 allocation strictly based on their proportionate share pursuant to Article VI above. To the
132 extent that a Member incurs expenses pursuant to the agreements reached between the
133 Members as to such types of expenses, pursuant to this Article XII, on behalf of the
134 Company, such expenses shall be specifically allocated to such Member.
135

136 **ARTICLE XIII**
137 **ADMISSION OF NEW MEMBERS**

138
139 Additional Members may be admitted from time to time and on such terms and
140 conditions as are determined by the majority consent of Members holding at least 51% of
141 the majority of the Members' ownership interests.
142

143 **ARTICLE XIV**
144 **WITHDRAWAL, RETIREMENT, DISSOLUTION,**
145 **DEATH, BANKRUPTCY OR EXPULSION**

146 In the event of withdrawal, retirement, dissolution, death, bankruptcy or expulsion
147 of a Member, the Company shall terminate and be dissolved unless 65% of the majority
148 interest of the Members shall elect to remain in existence and continue in business
149 pursuant to the applicable provisions of the Regulations.
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151 **ARTICLE XV**
152 **WITHDRAWAL OR RETIREMENT OF MEMBER**

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154 In the event any Member desires to withdraw or retire from the Company, or
155 becomes disabled so that such member is unable to fulfill its obligations to the Company as
156 specified in these Articles, the Member shall give sixty (60) days' notice of its intention in
157 writing by return receipt mail to the other Members at the last known address of each
158 Member. If any Member (if an individual) is adjudged incompetent, his guardian shall give
159 notice thereof to each of the other Members in the same manner.
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ARTICLE XVI
EXPULSION OF MEMBER

A) Grounds for Expulsion: Any Member may be expelled from Membership in the company by a majority vote of the other Members on the following grounds:

- (1) Failure of a Member to make, when due, any contribution required to be made under the terms of this agreement, when such failure has continued for a period of thirty (30) days after written notice thereof;
- (2) Failure to fulfill any other obligation to the Company as specified in these Articles, when such failure has continued for a period of thirty (30) days after written notice thereof;
- (3) Adjudication of the Member as incompetent or If a Member is a corporation, the voluntary or involuntary dissolution of the Member corporation;
- (4) Disability of the Member to the extent that he is unable to fulfill his obligations to the Company as specified in these Articles;
- (5) The making of an assignment for the benefit of creditors, the filing of a petition under the National Bankruptcy Act or under any similar law or statute of the United States or any state thereof, or the adjudication of the Member as a bankrupt or insolvent in proceedings filed against such Member under any such act or statutes; or
- (6) Any unlawful act causing damage to the Company.

B) Notice: On the occurrence of any event listed in subparagraph (A) of this Article, the defaulting Member may be expelled from membership in the Company by a majority vote of the other Members upon giving the defaulting Member fifteen (15) days' notice of expulsion. The notice shall briefly state the grounds for the expulsion.

ARTICLE XVII
DISSOLUTION, WINDING UP, LIQUIDATION

A) Causes of Dissolution: The Company shall be dissolved on the occurrence of any of the following events, unless the remaining Members unanimously give their written consent to the continuance of the Company:

- (1) Withdrawal, retirement or expulsion of a Member.
- (2) Death, disability (or If a corporation, dissolution) or bankruptcy of a Member.
- (4) Unanimous written consent of the Members.

B) Right to Continue Business: The remaining Members of the Company shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or occurrence of any other event that terminates the continued membership of a Member in the Company.

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C) Payment if Company is Continued: If the remaining Members elect to continue the Company business under subparagraph (B) of this Article, they shall pay to the retiring, withdrawing or expelled Member, or to the estate of the deceased, the value of such Member's interest, as determined by subparagraph (D) of this Article, as of the date of the events enumerated in subparagraph (A). Payment shall be made within three (3) months.

D) Value of Member's Interest: The value of a Member's interest in the Company shall be computed by (1) adding the totals of: (a) its capital account, (b) its income account, and (c) any other amounts owed to it by the Company; and (2) subtracting from the sum of the above totals the sum of the total of any amount owed by such Member to the Company without interest thereon.

E) Winding Up and Liquidation: On dissolution of the Company, if the Company business is not continued pursuant to subparagraph (B) of this Article, it shall be wound up and liquidated as quickly as circumstances will allow. The assets of the Company shall be applied to Company liabilities in the following order:

- (1) Amounts owing to creditors other than Members.
- (2) Amounts owing to Members other than for capital and profits.
- (3) Amounts owing to Members in respect to capital.
- (4) Amounts owing to Members in respect to profits.

ARTICLE XVIII
NOTICE TO MEMBERS

All notices to the Members of the Company pursuant to these Articles shall be deemed effective when given by personal delivery or by the mailing by return receipt.

ARTICLE XIX
AMENDMENTS

These Articles, except with respect to the vested rights of the Members, may be amended from time to time by unanimous consent of the Members, and the amendments shall be filed, duly signed by all Members of the Company, with the Florida Department of State.

ARTICLE XX
MANAGERS

The initial Manager elected by the Members are:

Sherwood M. Weiser, Manager Address: 3250 Mary Street, Suite 501
Miami, FL 33133

The Manager so elected shall perform the duties and responsibilities fixed by the Operating Agreement and shall serve until their respective successor are chosen.

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The Managers of the Company are each individually authorized, empowered and directed by the Members, having so elected, to manage the business affairs of the Company. Contracts, deeds, documents and instruments may be executed by either Manager, individually on behalf of the Members.

The Managers may in their discretion appoint "officers" from time to time, for the Company including but not limited to the following titles: Chairman of the Board, Vice Chairman of the Board, President, Senior Vice President, Vice President, Assistant Vice President, Treasurer, Assistant Treasurer, Secretary, and Assistant Secretary and such similar titles. The Managers are authorized to delegate so much of their authority from time to time to an officer so appointed by a Manager resolution as permitted under applicable Law. The initial officer and titles so appointed is as follows:

Sherwood M. Weiser, Chairman of the Board, President, Secretary and Treasurer.

ARTICLE XXI
REGISTERED AGENT

The initial Registered Agent of the Company shall be Arvin Peltz, whose address is 3250 Mary Street, Suite 501, Miami, Florida 33133.

IN WITNESS WHEREOF, the parties hereto have executed these Articles of Organization on the 2nd of October, 2003.

Witnesses:

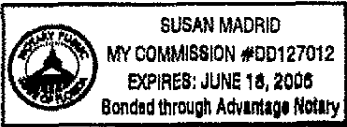
[Signature]
Print Name: JONATHAN COHEN

[Signature]
Sherwood M. Weiser, Sole Member

[Signature]
Print Name: Susan Madrid

NOTARY ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this 2nd day of October, 2003 by Sherwood M. Weiser, who is personally known to me.



[Signature]
Notary Public

My Commission Expires: June 18, 2006

ACCEPTANCE OF RESIDENT AGENT

The undersigned, Arvin Peltz of 3250 Mary Street, Suite 501, Miami, Florida 33133 having been named as the Resident Agent of the Company, to accept service of process within the State of Florida for the Company at the place designated above, hereby agrees to act in this capacity and agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties.

Signed this 2nd day of October, 2003.

[Signature]
Arvin Peltz