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To:

Division of Corporations

Fax Number

: (850)205-0383

From:

Account Name

: MURAI, WALD, BIONDO, MORENO, P.A.

Account Number : 076150002103

Phone

: (305)358-5900

Fax Number

: (305)358-9490

LIMITED LIABILITY COMPANY

CARIBE CUTLER COVE LLC

Certificate of Status	0
Certified Copy	0
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ARTICLES OF ORGANIZATION FOR CARIBE AT CUTLER COVE LLC

The undersigned, desiring to form a limited liability company under and pursuant to Chapter 608 of the Florida Statutes entitled the Florida Limited Liability Company Act, do hereby adopt the following Articles of Organization:

ARTICLE I

NAME

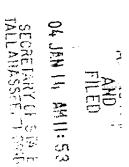
The name of this Limited Liability Company is CARIBE AT CUTLER COVE LLC

ARTICLE II

ADDRESS

The mailing address and street address of the principal office of the Company is 11755 S.W. 90 Street, Suite 210, Miami, Florida 33173.

THIS INSTRUMENT PREPARED BY:
Cristina Echarte Brochin, Esq.
FL Bar #: 581410
Murai Wald Biondo & Moreno, P.A.
25 Southeast Second Avenue, Suite 900
Miami, Florida 33131
(305) 358-5900



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ARTICLE III

DURATION

The period of this Company's duration shall be perpetual.

ARTICLE IV

MANAGEMENT

Management of the Company is to be reserved to the members.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company in the State of Florida is 900 Ingraham Building, 25 S.E. 2nd Avenue, Miami, FL 33131 and the name of the initial registered agent of the Company at that address is Murai, Wald, Biondo & Moreno, P.A.

ARTICLE VI

ADMISSION OF ADDITIONAL MEMBERS

Additional members may be admitted upon the approval of a majority in interest of the members of the Company and upon the written application of such new member, in the manner set forth in the Operating Agreement of the Company.

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ARTICLE VII

RIGHT TO CONTINUE BUSINESS

The remaining members may continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company.

IN WITNESS WHEREOF, the undersigned Members' authorized representative has hereunto set its hand and seal this _____ day of January 2004.

MEMBERS' AUTHORIZED REPRESENTATIVE:

Murai Wald Biondo & Moreno, P.A.

Cristina Echarte Brochin, Vice-President

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CERTIFICATE OF DESIGNATION OF

REGISTERED AGENT/REGISTERED OFFICE

FOR

CARIBE AT CUTLER COVE LLC

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT IN THE STATE OF FLORIDA

That, CARIBE AT CUTLER COVE LLC desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Organization, at County of Miami-Dade, State of Florida, has named Murai Wald Biondo & Moreno, P.A., located at 900 Ingraham Building, 25 Southeast 2nd Avenue, Miami, Florida 33131, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated limited liability company, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said Act relative to the obligations of such registered agent, with which the undersigned acknowledges it is familiar.

Dated this // day of January 2004.

MURAI WALD BIONDO & MORENO,

Name: Cristina Echarte Brochin

Title: Vice-President

F:DATA/CEB/Coribe at Cutles Cove LLC/Art Org Caribe at Cutler Cove LLC/doc