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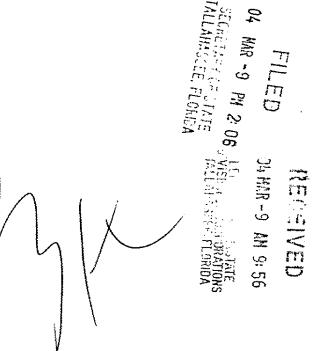
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FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLES OF ORGANIZATION The name of the Limited Liability Company is:

ARTICLE II - Address:

ARTICLE I - Name:

NormaLee, LLC

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:	Mailing Address:
381 Park Avenue South	381 Park Avenue South
Suite 140	Suite 140
New York, New York 10016	New York, New York 10016

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

The name and the Florida street address of the registered agent are:

David Philips, Esq.	
	Name
1800 Sunset Harbour D	rive, Suite 1410
Florida street addre	ess (P.O. Box <u>NOT</u> acceptable)
Miami Beach	FLORIDA 33139
City	State and Zin

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, Florida Statutes..

Registered Agent's Signature

Page 1 of 2 (CONTINUED)

	75.5		
ARTICLE IV-Manager(s) or Managing Member(s): The name and address of each Manager or Managing Member is as follows:			
Title:	Name and Address:		
"MGR" = Manager "MGRM" = Managing Member	# 2. C		
MGRM	Hudson Opportunity Fund I, LLC		
	c/o New Bridge Realty Capital 381 Park Ave. South, Ste.428; NY, NY 10016		
MGRM	Eric Margules		
	c/o Margules Properties, Inc. 381 Park Ave. South, Ste. 1420; NY, NY 10016		
(Use attachment if necessary)			
NOTE: An additional article must be added if an effective date is requested.			
REQUIRED SIGNATURE:			
Signature of a member or an au	hour		
	408(3), Florida Statutes, the execution ffirmation under the penalties of perjury ie.)		
Stacey P. Cohan, Organizer Typed or pri	nted name of signee		

Filing Fees:
\$100.00 Filing Fee for Articles of Organization
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (Optional)
\$ 5.00 Certificate of Status (Optional)