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PICK-UP WAIT MAIL

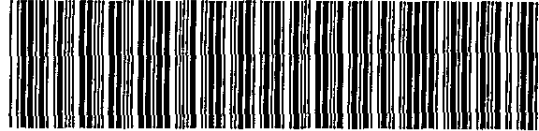
(Business Entity Name)

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LAW OFFICES
ARNSTEIN & LEHR LLP

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April 8, 2004

VIA FEDERAL EXPRESS

Corporate Records Bureau
Division of Corporations
Department of State
407 East Gaines Street
Tallahassee, FL 32399

Re: Articles of Organization for: 426 30th Street, LLC
1821 Middle River Apartments, LLC
4015 Pinewood, LLC
718 Marina Grande, LLC
714 Marina Grande, LLC
708 Marina Grande, LLC
709 Marina Grande, LLC

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Ladies and Gentlemen:

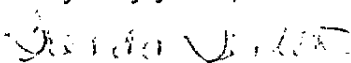
Enclosed herewith is an original and one (1) executed copy of the Articles of Organization of each above referenced Articles of Organization.

Also enclosed is seven (7) law firm checks made payable to the Division of Corporation in the amount of \$125.00 to cover the filing fee for each Articles of Organization.

Kindly process this matter at your earliest convenience.

Should you have any questions, please feel free to contact me.

Very truly yours,



Brenda Fenton
Legal Assistant

/bf
Enclosures159924_1

**ARTICLES OF ORGANIZATION
FOR
709 MARINA GRANDE, LLC**

ARTICLE I - NAME:

The name of the Limited Liability Company is:

709 MARINA GRANDE, LLC.

ARTICLE II - DURATION:

The period of duration of the Company is perpetual unless terminated pursuant to its Operating Agreement

ARTICLE III - BUSINESS ADDRESS:

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

709 MARINA GRANDE, LLC
222 Clematis St., Ste. 204
West Palm Beach, FL 33401

ARTICLE IV - REGISTERED AGENT:

The name and street address of the initial registered agent is:

Brian J. Cooke, Esq.
Arnstein & Lehr
515 N. Flagler Drive, Suite 600
West Palm Beach, FL 33401

ARTICLE V - ADDITIONAL MEMBERS:

The Company shall initially have four (4) members. No additional members shall be added except by consent of the owners of a majority of the Membership Interests in the Company.

ARTICLE VI - CONTINUITY OF BUSINESS:

The right, if given, of the remaining Members of the Company to 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 shall be as set forth in the Operating Agreement of the Company.

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ARTICLE VII - MANAGEMENT:

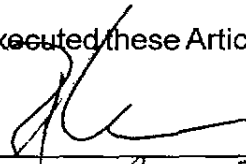
Subject to the right(s) of the Members to elect a Manager or Managers as set forth in the Operating Agreement of the Company, the day-to-day management of the Company is reserved to the Members whose names and addresses are:

Douglas Herbst
222 Clematis St., Ste. 204
West Palm Beach, FL 33401

ARTICLE VIII - SUBSCRIBER:

The name and address of the person executing these Articles of Organization as the Subscriber of the Company is Brian J. Cooke, Esq., Arnstein & Lehr, 515 N. Flagler Dr., Ste. 600, West Palm Beach, FL 33401.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 8th day of April, 2004.


Print: Brian J. Cooke

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STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, a Notary Public authorized in the County and State set forth above personally appeared Brian J. Cooke, personally known to me, or who has produced _____ as identification, to be the person who, as the Subscriber, executed the foregoing Articles of Organization of 709 MARINA GRANDE, LLC, and he acknowledged before me that he executed same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this 8th day of April, 2004.


NOTARY PUBLIC - State of Florida

Brenda J. Fenton
Name of Notary - Please print

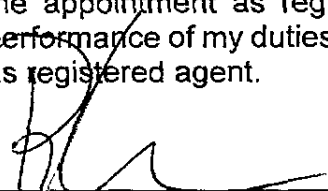
ACCEPTANCE BY REGISTERED AGENT

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the limited liability company is 709 MARINA GRANDE, LLC
2. The name and the Florida street address of the registered agent is:

Brian J. Cooke, Esq.
c/o Arnstein & Lehr
515 N. Flagler Dr., Ste. 600
West Palm Beach, FL 33401

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 proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.



Brian J. Cooke, Registered Agent

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