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DIVISION OF CORPORATION

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ACCOUNT FILING COVER SHEET

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TALLAHASSEE, FL 32308
SECRETARY OF REVENUE
TALLAHASSEE, FL 32308

ACCOUNT NUMBER: 0721 00000 307

REFERENCE: 1818
(Sub Account)

DATE: 4-29-04

REQUESTOR NAME: ATTORNEYS' TITLE INSURANCE FUND, INC.

ADDRESS: 1965 Capital Circle NE, Suite A
Tallahassee, FL 32308

TELEPHONE: 850 - 222-2785 ext.

CONTACT NAME: Barbara Keys

CORPORATION NAME: Miami Real Estate Holdings
Inc.

DOCUMENT NUMBER
(If applicable)

AUTHORIZATION: Barbara Keys

~~XXXX~~ CERTIFIED COPY (1-9)
CERTIFICATE OF STATUS (1-9)
PLAIN STAMPED COPY

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**ARTICLES OF ORGANIZATION
OF
MATRIX REAL ESTATE HOLDINGS I, L.L.C.**

FILED
04 APR 29 AM 8:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

We further declare that the following Articles will serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

Name and principal place of business. The name of the limited liability company shall be MATRIX REAL ESTATE HOLDINGS I, L.L.C., and its mailing address and principal office shall be located at 6415 Thomas Drive, #701, Panama City Beach, FL 32408, but it shall have the power and authority to establish branch offices at any other place or places as their members may designate.

ARTICLE II

Purposes and power. This limited liability company shall be authorized to engage in any activity or business authorized by the laws of the State of Florida. In facilitation of that general grant of power and purpose, by way of illustration and not limitation, the limited liability company is authorized to do the following:

1. To own, sell, transfer, convey, mortgage, pledge or encumber any real or personal property.

2. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or any political or administrative subdivision, or department, and to perform and carry out, assign, cancel or rescind any of such contracts.

3. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

ARTICLE III

Exercise of powers. All limited liability company powers shall be exercised by or under the authority of, and the business and

affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time and the regulations of the limited liability company by unanimous vote of the members of the limited liability company.

ARTICLE IV

Management. The limited liability company is to be managed by a manager and the name and address of the manager is:

Beau Rivage Real Estate Company, Inc.
6415 Thomas Drive
#701
Panama City Beach, FL 32408

ARTICLE V

Membership restrictions. Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except by unanimous written consent of all of the members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining member(s) shall have the right to continue the business upon unanimous consent of the remaining members.

ARTICLE VI - RIGHTS AND DUTIES OF MANAGERS

6.1 Management. The business and affairs of the company shall be managed solely by its designated manager. The manager of the company shall have the authority to bind the company in all matters in the ordinary course of business. Beau Rivage Real Estate Company, Inc. is hereby designated the manager until its resignation from office. The manager may, from time to time, apportion and delegate responsibilities among other members.

6.2 Certain powers of the Manager. Without limiting the generality of section 6.1, but subject to the express provisions of this section 6.2, the manager shall have full, complete, and unilateral power to do any and all things, including acts through any duly authorized agent, except as otherwise provided herein, on behalf of the company:

(A) To acquire property from any person or entity as such manager may determine. The fact that a member is directly or

indirectly affiliated or connected with any such person or entity shall not prohibit the manager from dealing with that person or entity;

(B) To borrow money for the company from banks other lending institutions, or affiliates of the members on such terms as they deem appropriate and in connection therewith, to hypothecate, encumber, and grant security interests in the assets of the company to secure repayment of the borrowed sums. Except as otherwise provided in the Florida Act, no debt shall be contracted or a liability incurred by or on behalf of the company except by the company's manager.

(C) To purchase liability and other insurance to protect the company's property and business.

(D) To hold and own any company real and or personal properties in the name of the company.

(E) To invest any company funds temporarily.

(F) Upon affirmative vote of the members holding majority of the interest, to sell or otherwise dispose of all or substantially all of the assets of the company as part of a single transaction or plan.

(G) To execute on behalf of the company all instruments and documents including without limitation checks, drafts, notes and other negotiable instruments, mortgages, or deeds of trust, security agreements, financing statements, documents provided for the acquisition mortgage or disposition of the company's property, assignments, bill of sale, leases, partnership agreements, and any other instrument or documents necessary in the sole and absolute opinion of the manager.

6.3 Salaries. The salaries and other compensation of each manager shall be fixed from time to time by the members voting in duly constituted meeting of such. No manager shall be prevented from receiving such salary by reason of the fact that he is also a member of the company.

ARTICLE VII

Capital contributions. Capital contributions in the amount of \$1,000.00 shall be paid to the limited liability company by the members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make additional contributions in proportionate shares to their ownership interest.

ARTICLE VIII

Duration. This limited liability company shall exist perpetually from the date of filing until dissolved in a manner provided by law, or as provided in the Operating Agreement adopted by the members.

ARTICLE IX

Initial registered agent. The name and address of the initial registered agent of the limited liability company is:

Daniel Harmon III
427 McKenzie Avenue
Panama City, Florida 32401

The undersigned, being the sole original member of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of MATRIX REAL ESTATE HOLDINGS I, L.L.C.

Executed this 28 day of April, 2004.


REMEDIOS COOKSEY

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was sworn to, subscribed, and acknowledged before me this 28th day of April, 2004, by DANIEL HARMON III, who is personally known to me.

Cynthia W. Cottrell

(SEAL)

Notary Public - Signature

CYNTHIA W. COTTRELL
Commission Number: DD 076234 Expiration Date
Notary Public, State of Florida
My Commission Expires Dec. 4, 2005
Commission No. DD 076234

STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE

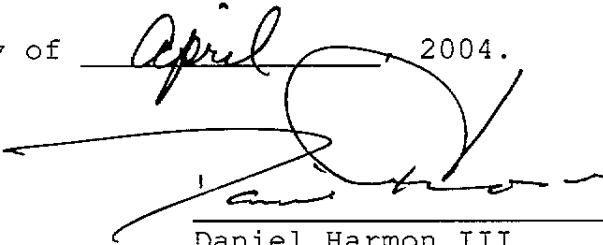
Pursuant to the provisions of Florida Statutes § 608.415 and § 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

1. The name of the limited liability company is MATRIX REAL ESTATE HOLDINGS I, L.L.C.

2. The name of the registered agent for MATRIX REAL ESTATE HOLDINGS I, L.L.C., is Daniel Harmon III; and the street address of the company's registered agent's office is 427 McKenzie Avenue, Panama City, Florida 32401.

This statement is to acknowledge that, as indicated above, MATRIX REAL ESTATE HOLDINGS I, L.L.C., has appointed me, Daniel Harmon III, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with all 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.

Dated this 28th day of April, 2004.



Daniel Harmon III
Registered Agent