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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

COASTAL PROPERTY HOLDINGS, LLC

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ARTICLES OF ORGANIZATION
OF
COASTAL PROPERTY HOLDINGS, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be COASTAL PROPERTY HOLDINGS, LLC ("Company"). The principal place of business of the Company in Florida shall be located at 382 N.E. 3rd Avenue, Delray Beach, FL 33444, and the mailing address shall be the same.

ARTICLE II - DURATION

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall terminate not later than thirty (30) years from the date these Articles of Organization are filed by the Florida Department of State, unless the Company is earlier dissolved as provided in these Articles of Organization.

ARTICLE III - PURPOSES AND POWERS

The general purpose for which the Company is organized is to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

ARTICLE IV - REGISTERED AGENT

The name and street address of the registered agent of the Company in the State of Florida is DONALD. J. THOMAS, 1200 North Federal Highway, Suite 312, Boca Raton, FL 33432.

H04000105582 3**ARTICLE V - CAPITAL CONTRIBUTIONS**

The members of the Company shall contribute to the capital of the Company the cash or property as set forth in a schedule to be maintained with the books and records of the company.

ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the Company only upon the unanimous consent of all the members, or as otherwise provided in the Company's Operating Agreement.

ARTICLE VII - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and upon such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII - TERMINATION OF EXISTENCE

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or manager, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there are at least two remaining members.

ARTICLE IX - MANAGEMENT

The Company shall be managed by a manager in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may

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contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The name and address of the initial manager of the company is ANDREW SPENGLER, 382 N.E. 3rd Avenue, Delray Beach, FL 33444..

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these Articles of Organization at Boca Raton, Palm Beach County, Florida, for the foregoing uses and purposes this 14 day of May, 2004.

COASTAL PROPERTY HOLDINGS, LLC

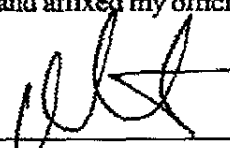
By: 

ANDREW SPENGLER, Initial Manager

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me personally appeared ANDREW SPENGLER, to me well known to be the organizer of the above limited liability company and who subscribed the above Articles of Organization, and he freely and voluntarily acknowledged before me according to law that he made the same for the uses and purposes mentioned and set forth in it.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal on this 14 day of May, 2004.


Notary Public, State of Florida

Donald J. Thomas
My Commission CC966753
Expires December 25, 2004

(Print, type or stamp Commissioned
name of Notary Public)
My Commission Expires:

☒ Personally known or () Produced Identification

Type of Identification: _____