

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L04000037234
FILED 8:00 AM
May 17, 2004
Sec. Of State
Irrivers**

Article I

The name of the Limited Liability Company is:

KEY WEST HOBE SOUND III, LLC

Article II

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

100 S. BIRCH ROAD
SUITE 2801
FORT LAUDERDALE, FL. 33316

The mailing address of the Limited Liability Company is:

100 S. BIRCH ROAD
SUITE 2801
FORT LAUDERDALE, FL. 33316

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

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

STEPHEN V HOFFMAN
1500 N. FEDERAL HIGHWAY
SUITE 200
FORT LAUDERDALE, FL. 33304

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.

Registered Agent Signature: STEPHEN V. HOFFMAN

Article V

The name and address of managing members/managers are:

Title: MGRM
PAUL KOZEL
100 S. BIRCH ROAD, SUITE 2801
FORT LAUDERDALE, FL. 33316

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Article VI

The effective date for this Limited Liability Company shall be:

05/17/2004

Signature of member or an authorized representative of a member

Signature: PAUL KOZEL