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LIMITED LIABILITY COMPANY

SM INVESTMENTS, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
OF
SM INVESTMENTS, LLC

The undersigned, being a duly authorized representative of a member, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I

NAME

The name of the limited liability company is SM Investments, LLC (the "Company").

ARTICLE II

ADDRESS

The principal office and mailing address of the Company is:

1401 Brickell Ave.
Suite 640
Miami, Florida 33131

ARTICLE III

REGISTERED AGENT AND OFFICE

The Company designates 701 Brickell Ave., Suite 3000, Miami, Florida 33131 as the street address of the initial registered office of the Company and names Intrastate Registered Agent Corporation as the Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV

MANAGEMENT

The Company shall be managed by at least one (1) Member as described in the Operating Agreement.

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ARTICLE V. DURATION AND CONTINUATION

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Operating Agreement, or (ii) by the written agreement of a majority of ownership interest.

ARTICLE VI. PURPOSE

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.


ARTICLE VII. ADDITIONAL MEMBERS

Additional Members may be admitted upon the approval of a majority of the ownership interest of the Company, in the manner set forth in the Operating Agreement of the Company.

ARTICLE VIII. OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company shall be vested in the Members of the Company in the manner set forth in the Operating Agreement of the Company.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 18th day of May, 2004.



Vanessa P. Sciarra
Duly Authorized Representative of a
Member

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MAY 18 2004 2:35 PM FR HOLLAND & KNIGHT

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for SM Investments, LLC to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that the undersigned is familiar with, and accepts, the obligations of such position on this 18th day of May, 2004.

INTRASTATE REGISTERED AGENT CORPORATION

By: Ronald Albert, Jr.
Name: Ronald Albert, Jr.
Title: Vice President

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