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Division of Corporations

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**

**CARROL ISLAND LLC**

TALLAHASSEE, FLORIDA

04 JUL 20 AM 8:36

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**ARTICLES OF ORGANIZATION  
OF  
CARROL ISLAND LLC**

The undersigned, for the purposes of forming a limited liability company under the Florida Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes, acknowledges and files the following Articles of Organization (the "Articles").

**ARTICLE I - NAME**

The name of the Limited Liability Company shall be Carrol Island LLC (the "Company").

**ARTICLE II - ADDRESS OF PRINCIPAL OFFICE**

The mailing address and street address of the principal office of the Company is 10800 Biscayne Boulevard, Suite 350, Miami, FL 33161.

**ARTICLE III - PURPOSES AND POWERS**

The Company is authorized to transact any business permitted by the laws of the State of Florida for a limited liability company.

**ARTICLE IV - DURATION**

The Company shall commence its existence on the date that the Articles are filed with the Florida Department of State. The Company's existence shall per perpetual, unless the Company is earlier dissolved as provided in the Articles.

**ARTICLE V - REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Corporation Company of Miami, 201 S. Biscayne Boulevard, Suite 1500(JDB), Miami, Florida 33131.

**ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS**

Each member shall be permitted to make additional capital contributions to the Company upon the unanimous consent of all of the members.

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**ARTICLE VII - PROFITS AND LOSSES**

Profits and losses shall be allocated to the members in proportion to their respective, then existing, non-retained, contributed capital. A member's interest in the Company shall be personal property.

**ARTICLE VIII - RESTRICTIONS ON MEMBERSHIP**

No additional members shall be admitted to the Company except as set forth in the Operating Agreement.

**ARTICLE IX - MANAGEMENT**

The Company shall be manager-managed. The Operating Agreement may contain any provisions for the regulation and management of the business and affairs of the Company not inconsistent with Florida law or the Articles.

The name and address of the initial managers of the Company, who shall serve until the first annual meeting of the members or until their successors are duly qualified and elected, are:

Steven Posner, Trustee of the Steven Posner Trust u/t/a June 17, 1965, 10800 Biscayne Boulevard, Suite 350, Miami, Florida 33161.

Stuart Posner, Trustee of the Steven Posner Trust u/t/a June 17, 1965, 10800 Biscayne Boulevard, Suite 350, Miami, Florida 33161.

**ARTICLE X - TERMINATION OF EXISTENCE**

The Company shall be dissolved upon the death, termination or dissolution of a member 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 of the remaining members, provided that there is at least one remaining member.

**ARTICLE XI - AMENDMENT**

The Articles may be amended only by the unanimous consent of all of the members.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization on this 20<sup>th</sup> day of July, 2004.

By:   
Joseph D. Bolton  
Authorized Representative

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**ACCEPTANCE OF REGISTERED AGENT**

The undersigned, having been named in the Articles of Organization of Carrol Island LLC, as the Registered Agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in these Articles of Organization, and hereby accepts the appointment as Registered Agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all applicable Florida laws relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of the position as Registered Agent as provided in Chapter 608 of the Florida Statutes.

CORPORATION COMPANY OF MIAMI

By: Felicia Hickey, Asst. Secretary of  
Corporation Company of MiamiDated: 20<sup>th</sup> day of July, 2004

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