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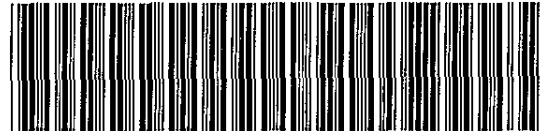
(Business Entity Name)

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CORPDIRECT AGENTS, INC. (formerly CCRS)  
103 N. MERIDIAN STREET, LOWER LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

CONTACT: MEGAN HODGE  
DATE: 11/3/2004  
REF. #: 0150.31427  
CORP. NAME: MAJORCA 248, LLC

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- ARTICLES OF INCORPORATION
- ARTICLES OF AMENDMENT
- ARTICLES OF DISSOLUTION
- ANNUAL REPORT
- TRADEMARK/SERVICE MARK
- FICTITIOUS NAME
- FOREIGN QUALIFICATION
- LIMITED PARTNERSHIP
- LIMITED LIABILITY
- REINSTATEMENT
- MERGER
- WITHDRAWAL
- CERTIFICATE OF CANCELLATION
- OTHER:

STATE FEES PREPAID WITH CHECK# 510226 + 510222 FOR \$ 160.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

\_\_\_\_\_ COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

- CERTIFIED COPY
- CERTIFICATE OF GOOD STANDING
- PLAIN STAMPED COPY
- CERTIFICATE OF STATUS

Examiner's Initials

**ARTICLES OF ORGANIZATION**

**FOR**

**MAJORCA 248, LLC**

**ARTICLE I - NAME:**

The name of this Limited Liability Company ("Company") shall be:

**MAJORCA 248, LLC**

**ARTICLE II - ADDRESS:**

The mailing address and street address of the principal office of the Company is:  
2159 Coral Way, Suite B, Miami, Florida 33145.

**ARTICLE III - DURATION**

The period of duration for the Company shall be perpetual unless dissolved according to law.

**ARTICLE IV. - MANAGEMENT**

The Company is to be managed by: a manager or managers and the name(s) and address of such manager is:

Martin Caparros, Jr.  
14160 Palmetto Frontage Road Suite 21  
Miami Lakes, FL 33016

And

Jose R. Boschetti  
2159 Coral Way, Suite B  
Miami, Florida 33145

**ARTICLE V. - PURPOSE**

The Company's business and purpose shall consist solely of the acquisition, ownership, operation, management, condo-conversion, and sale of the real estate project known as Majorca Apartments, located in Fort Myers, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

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## ARTICLE VI - POWERS AND DUTIES

Notwithstanding any other provisions of these Articles, so long as the Company has an outstanding mortgage in favor of Corus Bank, N.A., it shall have no authority to do any of the following without the prior written consent of Corus Bank N.A. (or its successor):

- (i) dissolve or liquidate the Company;
- (ii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Company;
- (iii) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any action;
- (iv) amend, modify or alter Articles VI, VII, VIII, and IX of these Articles; or
- (v) merge or consolidate with any other entity.

## ARTICLE VII - TITLE TO COMPANY PROPERTY

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

## ARTICLE VIII - SEPARATENESS/OPERATIONS MATTERS

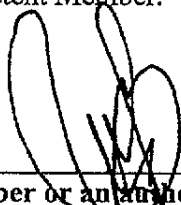
The Company shall:

- (a) maintain books and records and bank accounts separate from those of any other person;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;

- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) conduct business in its own name, and use separate stationery, invoices and checks;
- (h) not commingle its assets or funds with those of any other person; and
- (i) not assume, guarantee or pay the debts or obligations of any other person.

**ARTICLE IX. - EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER**

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company Interest shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member.



**Signature of a member or an authorized representative of a member**  
(In accordance with section 608.406(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

MAJORCA 248, LLC

2. The name and the Florida street address of the registered agent are:

JOSE R. BOSCHETTI

NAME

2159 Coral Way, Suite B

Florida street address (P.O. BOX NOT ACCEPTABLE)

Miami, Florida 33145

CITY, STATE AND ZIP

*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.*



SIGNATURE