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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

waterview I, llc

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**ARTICLES OF ORGANIZATION OF
WATerview I, LLC**

The undersigned hereby subscribes these Articles of Organization for the purposes of organizing a limited liability company under the laws of the State of Florida.

**I.
NAME**

The name of the Limited Liability Company is Waterview I, LLC (the "Company").

**II.
PRINCIPAL OFFICE**

The mailing and street address of this Company's principal office shall be 20185 E. Country Club Drive, # 802, Aventura, Florida 33180.

**III.
REGISTERED AGENT AND REGISTERED OFFICE**

The registered agent of this Company shall be Alfredo D. Xiques whose business address is Suite 300 Grove Professional Building, 2950 SW 27th Avenue, Miami, Florida 33133, which shall be the registered office of this limited liability company.

**IV.
MANAGEMENT BY MANAGER**

This Company shall be *manager-managed* company.

**V.
MANAGER**

The initial Manager of the Company shall be:

Roberto Sanson

Manager

Roberto Sanson

as attorney in fact

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**STATEMENT OF ACCEPTANCE
OF
REGISTERED AGENT OF
WATERVIEW I, LLC**

In accordance with the Florida Limited Liability Company Act, sections 608.407(1)(d) and 608.415(2), the undersigned hereby accepts the appointment as registered agent of the above captioned limited liability company. The registered agent further acknowledges that Suite 300 Grove Professional Building, 2950 SW 27th Avenue, Miami, Florida 33133 is the business office address of the registered agent, which will be the registered office of the limited liability company for the service of process.

Date: January 17, 2005



Alfredo D. Xiques

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