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To:

Division of Corporations

Fax Number : (850) 205-0383

From:

Account Name : JOHN E. AURELIUS Account Number : 110334002346 Phone : (954)772-8222

Thome . (954) 772, 0750

Fax Number

: (954)772-8759

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IVISION OF CORPORAT

LIMITED LIABILITY COMPANY

BEL-AIR EQUITIES, LLC

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J. DAMAN JAN 2 4 2005

ARTICLES OF ORGANIZATION OF BEL-AIR EQUITIES, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608. hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be BEL-AIR EQUITIES, LLC ("company").

ARTICLE II – ADDRESS

The mailing address and street address of the principal office of the company is 4367 North Federal Highway, Suite 101, Fort Lauderdale, Florida 33308.

ARTICLE III - DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State or on another effective date if specified. The company's existence shall be perpetual unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

ARTICLE IV – REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida is JOHN E. AURELIUS, whose address is 4367 North Federal Highway, Suite 101, Fort Lauderdale, Florida 33308.

ARTICLE V - ADMISSION OF NEW MEMBERS

Except as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on the terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all of the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

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ARTICLE VI - MANAGEMENT

The company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial member of the company is:

NAME

ADDRESS

JESSE THOMAS DOWLING, III, as Trustee of The Dowling Family Irrevocable Trust Dated April 9, 2004 2389 Boston Street Baltimore, MD 21224

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these articles of organization at Broward County, Florida, on January 21, 2005.

John E. Aurelius

Sworn to and subscribed before me on January 21, 2005 by John E. Aurelius, who is personally known to me or who produced identification. Type of identification produced:

Notary Public - State of Florida

rint Name: Old lla

CE

Joan Margaret Kretz Commission # DD310130 Expires June 5, 2008

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CERTIFICATE OF DESIGNATION OR REGISTERED AGENT/REGISTERED OFFICE

Under the provisions of F.S. 608.415 or 608.507, BEL-AIR EQUITIES, LLC, 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 BEL-AIR EQUITIES, LLC
- 2. The name and street address of the registered agent in Florida is:

John E. Aurelius 4367 North Federal Highway, Suite 101 Fort Lauderdale, Florida 33308.

The undersigned, being the person named in the articles of organization of BEL-AIR EQUITIES, 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 the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the position of registered agent.

Registered Agent

Dated: January 21, 2005

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