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LIMITED LIABILITY COMPANY

JS-BG500-3, LLC

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ARTICLES OF ORGANIZATION

FOR

JS-BG500-3, LLC

I.

NAME

The name of the limited liability company (the "Company") is

JS-BG500-3, LLC

II.

DURATION

The effective date of these Articles shall be as of January 31, 2005. The period of duration of the Company is perpetual unless terminated pursuant to its Regulations.

III.

STREET AND MAILING ADDRESS

The street and mailing address of the principal office of the Company in the State of Florida is 19501 Biscayne Boulevard, Suite 400, Aventura, FL 33180.

IV.

REGISTERED AGENT

The name and address of the initial registered agent of the Company in the State of Florida is Mario A. Romine, 19501 Biscayne Boulevard, Suite 400, Aventura, FL 33180.

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V.

ADDITIONAL MEMBERS

The Members shall have no right to admit additional Members except upon the unanimous written consent of the Members.

VI.

CONTINUITY OF BUSINESS

The remaining Members of the Company may continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company upon the consent of the majority of the remaining Members.

VII.

MANAGEMENT

Subject to the right of the Members to elect a Manager or Managers, as set forth in the Regulations of the Company, the day-to-day management of the Company is reserved to the Member, whose name and address is:

Jeffrey Soffer

19501 Biscayne Boulevard,
Suite 400
Aventura, FL 33180

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VIII.

SUBSCRIBERS

The name and address of the person executing these Articles of Organization is Mario A. Romine, 19501 Biscayne Boulevard, Suite 400, Aventura, FL 33180.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization effective as of the 31st day of January, 2004.

By:

Mario A. Romine
MARIO A. ROMINE,
AUTHORIZED REPRESENTATIVE

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED COMPANY, AT THE PLACE DESIGNATED IN ARTICLE IV OF THESE ARTICLES OF ORGANIZATION, THE UNDERSIGNED HEREBY ACKNOWLEDGES THAT HE IS FAMILIAR WITH, AND ACCEPTS, THE OBLIGATIONS OF THAT POSITION, AND FURTHER AGREES TO ACT IN THIS CAPACITY, AND TO COMPLY WITH THE COMPLETE DISCHARGE OF HIS DUTIES.

DATED EFFECTIVE AS OF THE 31st DAY OF JANUARY, 2005

Mario A. Romine
MARIO A. ROMINE

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