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Florida Department of State
Division of Corporations
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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

525 real estate holdings, llc

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

05 FEB -3 AM 9:04

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**ARTICLES OF ORGANIZATION
OF
525 REAL ESTATE HOLDINGS, LLC**

ARTICLE I

NAME

The name of the limited liability company shall be 525 REAL ESTATE HOLDINGS, LLC

ARTICLE II

MAILING AND STREET ADDRESS

The mailing address and the street address of the limited liability company is:

c/o Daniel Quinn
1033 SE 13th Terrace
Fort Lauderdale, Florida 33316

The limited liability company shall also have the power and authority to establish branch offices at such place or places both within and without the State of Florida as may be designated by the members.

ARTICLE III

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The name and address of the initial registered office of the limited liability company is:

Jay Koenigsberg, Esquire
Isicoff, Ragatz & Koenigsberg, P.L.
1101 Brickell Avenue
Suite 800-South
Miami, Florida 33131

This instrument prepared by:
Jay Koenigsberg, Esquire
Isicoff, Ragatz & Koenigsberg
1101 Brickell Avenue, Suite 800-South
Miami, Florida 33131
Tel: 305-373-3232
Florida Bar No.: 435740

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ARTICLE IV

MANAGEMENT AND MEMBERS

The limited liability company is to be managed by its members and is, therefore, a member-managed company.

ARTICLE V

EXISTENCE OF LIMITED COMPANY

The existence of the limited liability company shall begin on the date the undersigned has executed these Articles of Organization. The undersigned, being the authorized representative of the limited liability company, hereby certifies that the foregoing constitutes the proposed Articles of Organization of 525 REAL ESTATE HOLDINGS, LLC.

IN WITNESS WHEREOF, for the purpose of forming this limited liability company under the laws of the State of Florida, the undersigned, the authorized representative of this limited liability company, has executed these Articles of Organization this 3 day of February, 2005.

In accordance with Florida Statutes Section 608.408(3), the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true



Daniel Quinn

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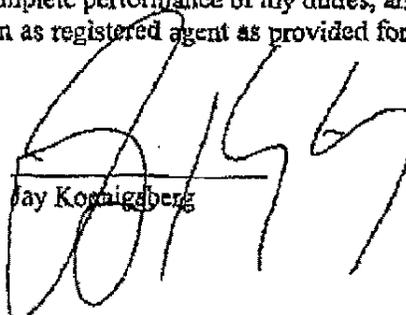
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Acceptance of Appointment by Registered Agent

Having been named as registered agent and to accept service of process for the above stated limited 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 as provided for in Chapter 608, Florida Statutes

Jay Koenigberg



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TALLAHASSEE, FLORIDA

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