

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000016336
FILED 8:00 AM
February 17, 2005
Sec. Of State
mthomas

Article I

The name of the Limited Liability Company is:

VILLAGGIO ON THE LAKES DEVELOPMENT, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

2875 N.E. 191ST STREET
SUITE 901
AVENTURA, FL. 33180

The mailing address of the Limited Liability Company is:

2875 N.E. 191ST STREET
SUITE 901
AVENTURA, FL. 33180

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

DADE COUNTY CORPORATE AGENTS, INC.
18901 NE 29TH AVENUE
SUITE 100
AVENTURA, FL. 33180

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.

Registered Agent Signature: JEFFREY M. PERLOW, VICE PRESIDENT

Article V

The name and address of managing members/managers are:

Title: MGRM
MORDECHAI BOAZIZ
4044 MERIDIAN AVENUE, 3A
MIAMI BEACH, FL. 33140

Title: MGRM
DAVID HOURI
2875 N.E. 191 STREET, SUTE 901
AVENTURA, FL. 33180

Title: MGRM
YIZHAK TOLEDANO
2875 N.E. 191 STREET, SUITE 901
AVENTURA, FL. 33180

Signature of member or an authorized representative of a member

Signature: YIZHAK TOLEDANO

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