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# ARTICLES OF ORGANIZATION OF SANTA BARBARA GARDEN VILLAS, LLC.

The undersigned initial Member, does hereby execute there Articles of Organization of SANTA BARBARA GARDEN VILLAS, LLC, for the purpose of forming a Limited Liability Company, under and pursuant to the provisions of the Florida Limited Liability Company Act, as contained in Chapter 608 of the Florida Statutes (the "Act").

# ARTICLES I- NAME

The name of this limited liability company (the "Company") is: SANTA BARBARA GARDEN VILLAS, LLC.

# ARTICLE II- DURATION

The Company's existence shall begin at the date and time when these Articles of Organization are filed with the Florida Department of State, and shall continue for a minimum period of thirty (30) years therefrom, unless otherwise terminated prior thereto by with law or in accordance with these Articles.

# ARTICLE III- PURPOSE OF ORGANIZATION

The company is organized for the purpose of receiving, buying, acquiring, owining, developing, improving, renting, selling, lessing in/or in any other manner dealing with real and personal property located within the State of Florida, and for engaging in any and all other lawful, activities and businesses limited liability companies are permitted to engage in under the laws of the United States and of the State of Florida. The Company shall have all of the powers vested in a limited liability companies and existing by virtue of the laws of the State of Florida.



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### ARTICLE IV- PRINCIPAL OFFICE

The mailing address and street address of the principal office of the Company is:

#### 1401 PONCE DE LEON BLVD., SUITE 401

# CORAL GABLES, FL 33134

# ARTICLE V- INITIAL REGISTERED AGENT

The name and address of the initial Registered Agent of the Company is:

#### ALFREDO SOCORRO

# 1401 PONCE DE LEON BLVD., SUITE 401

# CORAL GABLES, FL 33134

# ARTICLE VI-ADMISSION OF NEW MEMBERS

Pursuant to Section 608.4232 of the act, the company may admit additional, Members upon the affirmative vote of or by the written consent of a majority of the existing Members of the Company. Any person admitted to membership of the Company as provided this Article shall become a Member upon payment of the capital contribution as established by the Members and upon such person's agreement to comply with these Articles of Organization, the Regulations and such other documents, statutes, rules, and regulations and guidelines as the existing Members may have from time to time determined.

#### ARTICLE VII-INTERESTS OF MEMBERS

An assignee of a Member's interest in the Company shall become a Member of the Company upon the affirmative vote of, or the written consent of, a majority of all the Members (excluding the Member seeking to transfer his interest in the Company), provided the assignce otherwise complies with the Regulations of the Company and agrees to abide by the Articles of Organization, the Regulations an such other documents, statures, rules, regulations and guidelines as the existing Members may have from time to time determined.

# ARTICLE VIIL CONTINUATION OF BUSINESS UPON TERMINATION OF MEMBERSHIP

In the event of the death, retirement, resignation, expulsion, bankruptey, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company, the remaining Members shall be entitled to continue the business of the Company provided that not less than a majority in number and capital interests then remaining shall have agreed to do so in writing or by a meeting of Members duly called for such purpose.

## ARTICLE IX- MANAGEMENT OF THE COMPANY

A. Management of the Company shall be by a manager, who shall be elected annually by the Members of the Company in the manner set forth in the Company's Regulations and who shall have the duties and authority accorded the Manager in the Company's Regulations: The number of Managers may from time to time be increased or decreased, or the management of the company may be entirely vosted in the Members in proportion to their capital interest if done pursuant to the procedure stated in the Regulations of the Company.

B. Initial Members- In order to facilitate the operation of the Company, the following  $\Box$  named person is designated as the manager of the company until the first annual meeting of  $\Box$ . Members or until his successor is elected and qualified:

ARMANDO J. BUCELO, JR.; ALFREDO SOCORRO

# ARTICLE X- RETURN OF CAPITAL

No Member shall have the right to damand the return of his or its contribution to capital except as provided in the Regulations.

# ARTICLE XI-AMENDMENT TO THE ARTICLES OF ORGANIZATION

Members may adopt, alter, amend or repeal any provision of the Articles of Organization by the affirmative vote of a majority of all the Members of the Company at a duly called meeting of the Mombers or by the written consent of a majority of the Members.

# ARTICLE XII- AMENDMENT OF REGULATIONS

The Members of the Company may adopt, alter, amend or repeal any provision of the Regulations of the Company by the affirmative vote of a majority of all the Members at a duly called meeting of the Members or by the written consent or a majority of the Members.

IN WITNESS WHEREOF, I have executed the Articles of Organizati of this limited liability company this $\frac{14}{14}$ day of <u>March. 2005.</u>	on as an initial Member
SANTABARBARA GARDEN VILLAS, LLC.	05 MAR I
ALFREDO SOCORRO, MANAGING MEMBER	15 Pit
PREPARED BY: ARMANDO J. BUCELO, JR.	LORIDE

PREPARED BY: ARMANDO J. BUCELO, JR. 1401 PONCE DE LEON BLVD., SUITE 401 CORAL GABLES, PL 33134

FLORIDA BAR NO. 280755

L., FLORIDA

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#### ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been designated as Registered Agent to accept service of process for, <u>SANTA BARBARA</u> <u>GARDEN VILLAS, LLC</u>, a Limited Liability Company, at the place set forth in the Articles of Organization, I hereby agree to act in that capacity, and I, ALFREDO SOCORRO, further state that I am familiar with and accept the obligations imposed upon me as such Registered Agent.

ALFREDO SOCORRO, MANAGINO MEMBER

Date: March 17, 2005

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