

APR 15-2005 12:00
DIVISION OF CORPORATIONS

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LIMITED LIABILITY COMPANY

Esplanade Properties, LLC

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**ARTICLES OF ORGANIZATION
OF
ESPLANADE PROPERTIES, LLC**

**ARTICLE I
NAME**

The name of the limited liability company is Esplanade Properties, LLC (the "Company").

**ARTICLE II
ADDRESS**

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

25 North Flagler Drive
Suite 403
West Palm Beach, Florida 33401
Attention: Managers Iris Cantor and John T. Desiderio

**ARTICLE III
REGISTERED AGENT AND OFFICE**

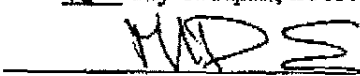
The name and street address of the initial registered agent for the Company are:

Mark D. Snider
Elk, Bankier, Christu & Bakst LLP
Sanctuary Centre, Suite 200E
4800 North Federal Highway
Boca Raton, FL 33431

**ARTICLE IV
MANAGEMENT**

The Company is a manager-managed company.

The undersigned authorized representative of a Member has executed the foregoing Articles of Organization this 15th day of April, 2005.



Mark D. Snider, an Authorized Representative of a Member

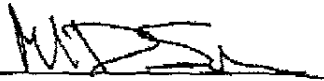
(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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Acceptance by Registered Agent

Having been named as registered agent and to accept service of process for the above named limited liability company at the place designated in these Articles of Organization, the undersigned hereby 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 my duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent as provided by law.



Mark D. Snider

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