L050000 46778

(Requestor's Name)
(Address)
(Address)
(City/State/Zip/Phone #)
PICK-UP WAIT MAIL
(Business Entity Name)
(Dacument Number)
Certified Copies Certificates of Status
Special Instructions to Filing Officer:
// FL





600053637046

OS MAY II AM 9: 00
SECRETARY OF STATE

RECEIVED

05 MAY 11 PM 2: 55

GERAR REPAIR SELECTION



ACCOUNT NO.: 072100000032 REFERENCE: 365596 4330594 AUTHORIZATION : COST LIMIT : \$ 155.00 ORDER DATE: May 11, 2005 ORDER TIME : 2:14 PM ORDER NO. : 365596-010 CUSTOMER NO: 4330594 CUSTOMER: Margaret O. Ryder, Legal Asst Adorno & Yoss, P.a. Suite 400 2525 Ponce De Leon Boulevard Coral Gables, FL 33134 DOMESTIC FILING NAME: CG MIAMI HOLDINGS III, LLC XX ARTICLES OF ORGANIZATION

ARTICLES OF ORGANIZATION
OF
CG MIAMI HOLDINGS III, LLC

The undersigned, for the purpose of forming a limited liability company under the Fiorida
Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes, hereby makes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes,

Limited Liability Company Act, pursuant to Chapter 608 of the Florida Statutes,

Limited Liability Company Ac

ARTICLE L NAME

The name of the limited liability company is CG Miami Holdings III, LLC (the "Company").

ARTICLE II. MAILING AND STREET ADDRESS

The mailing address and street address of the principal office of the Company shall be c/o Brack Capital Real Estate, 885 Third Avenue, 27th Floor, New York, New York 10022.

ARTICLE III. REGISTERED AGENT AND OFFICE

The name and street address of the initial registered agent of the Company in the State of Florida is Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301.

ARTICLE IV. DURATION

The Company shall commence its existence on the date that the Articles are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in the Operating Agreement.

ARTICLE V. PROFITS AND LOSSES

Profits and losses shall be allocated to the members, as provided in the Operating Agreement, duly adopted and as amended from time to time by the members.

ARTICLE VI. RESTRICTIONS ON MEMBERSHIP

No additional members shall be admitted to the Company except upon such terms and conditions as set forth in the Operating Agreement. Contributions required of new members shall be determined as of the time of admission to the Company. A member may transfer his, her or its interest in the Company, as set forth in the Operating Agreement.

ARTICLE VII. MANAGEMENT

The Company shall initially be a manager-managed limited liability company and shall be managed in accordance with the Operating Agreement adopted by the members for the management of the business and affairs of the Company. The Operating Agreement may contain any provisions for the regulation and management of the business and operations of the Company, not inconsistent with Florida law or the Articles. The initial Manager of the Company shall be Moshe Azogui.

ARTICLE VIII. AMENDMENT

The Articles may be amended only in accordance with the Operating Agreement.

IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Organization on this 10th day of May, 2005.

Brian K. Goodkind. Esq. Authorized Representative

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of CG Miami Holdings III, LLC, as the Registered Agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the Articles of Organization, and accepts the appointment as Registered Agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all applicable Florida laws relating to the proper and complete performance of my duties, and is familiar with and accepts the obligations of the position as Registered Agent.

Corporation Service Company

By: Cynthan barro

Cynthia L. Harris as its agent

Dated: May 1, 2005