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May 5, 2005

Via FedEx
Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Articles of Organization of Tenacity Seabonay Management Company, LLC

Gentlemen:

Enclosed please find the original Articles of Organization for Tenacity Seabonay Management Company, LLC, together with this firm's check in the amount of \$125.00 representing the filing fee and designation of agent fee.

Please file the enclosed Articles of Organization. Should you have any questions, please call the undersigned at (305) 571-1926.

Very truly yours,



Richard B. Ivans

RBI/mem
Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
OF
TENACITY SEABONAY MANAGEMENT COMPANY, LLC

The undersigned, desiring to form a limited liability company (the "Company") under and pursuant to Chapter 608, Florida Statutes, entitled the Florida Limited Liability Company Act, does hereby adopt the following Articles of Organization for such Company:

ARTICLE I
NAME

The name of the Company is TENACITY SEABONAY MANAGEMENT COMPANY, LLC.

ARTICLE II
ADDRESS

The mailing address and street address of the principal office of the Company is 6701 Democracy Boulevard, Suite 515, Bethesda, MD 20817.


ARTICLE III
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company is c/o Arnstein & Lehr LLP, 201 South Biscayne Boulevard, Suite 400, Miami, Florida 33131, and the name of the registered agent of the Company at that address is Richard B. Ivans.

ARTICLE IV
MANAGEMENT OF COMPANY

The business of the Company shall be manager-managed by one or more managers. Each Manager shall hold the office and have the responsibilities accorded to him by the members as set out in the operating agreement for the Company.

IN WITNESS WHEREOF, the undersigned authorized representative has hereunto set his hand and seal this 5th day of May 2005.



RICHARD B. IVANS

2005 MAY -6 12:42
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in the above Articles of Organization, I hereby accept this 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, F.S.

IN WITNESS WHEREOF, as said registered agent, I have caused this Acceptance to be signed on this 5th day of May 2005.


RICHARD B. IVANS