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Florida Department of State
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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

arbours condominium, l.l.c.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
ARBOURS CONDOMINIUM, L.L.C.**

We, the undersigned natural persons contemplate to contract hereby, organize and form a Limited Liability Company under and pursuant to Chapter 608 Florida Statutes as follows:

Article I

Name of Limited Liability Company.

The name of the limited liability company shall be:

ARBOURS CONDOMINIUM, L.L.C.

Article II

Period of Duration

The existence of the Limited Liability Company shall be perpetual from the date of the filing of these articles with the Department of State, unless terminated by vote of the members.

Article III

Purpose

The Company is organized for the purpose of transacting any and all lawful business which Limited Liability Companies may transact pursuant to Chapter 608, Florida Statutes.

Article IV

Address

The street address and mailing address of the initial business office of the Limited Liability Company is:

8500 SW 92 Street, Suite 106, Miami, FL 33156-7379

The Company shall have the privilege of having offices at other places within or without the State of Florida and within or without the United States of America. The Company may, at its discretion, at any time, change the address of its place of business.

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Article V

Registered Agent

The name and address of the initial registered agent of the company shall be:

Philip L. Collier , whose address is 8500 SW 92 Street, Suite 106, Miami, Florida.33156-7379

Article VI

Members

The initial members of the Company shall be:

**Florida Gulf Coast Development Company, a Florida Corporation ;
Gekadije Clinimo, Inc., a Florida Corporation; and
Verwaay Real Estate Development, Inc.**

Their current addresses are:

**Florida Gulf Coast Development Company, a Florida Corporation address is 8500 SW 92 Street,
Suite 106, Miami, Florida,33156-7379;
Gekadije Clinimo, Inc., a Florida Corporation address is 12945 Nevada Street, Coral Gables,
Florida 33156; and Verwaay Real Estate Development, Inc. address is 1900 SW 3rd Avenue,
Miami, Florida 33157.**

Article VII

Management of Company Buisines

The Limited Liability Company's day to day business will be managed by one of it's members, **Florida Gulf Coast Development Company, a Florida Corporation, as Managing Member**, and the Limited Liability Company is therefore, a manager- managed company in accordance with Florida Statutes and the terms of it's operating agreement.

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Article VIII

LIMITATIONS ON MEMBERSHIP

The Members shall not take any action on behalf of the Company that is prohibited by the Florida Limited Liability Company Act, or any action that requires consent of the other Members of the Company without first obtaining the proper written consent of all the Members of the Company.

Pursuant to Section 608.24 of the Florida Limited Liability Company Act, no Member of the Company shall be an agent of the Company solely by virtue of being a member, and no Member shall have the authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a member.

Article IX

RIGHT TO CONTINUE BUSINESS OF COMPANY

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member of the Company, or upon the occurrence of any other event that terminates the continued membership of a Member in the Company, the remaining Member or Members shall have the right to continue the business of the Company in accordance with the terms and conditions of the Company's Operating Agreement.

Article X

ADDITIONAL MEMBERS

Additional members may be admitted to the Company upon such terms and conditions as shall be established by a majority in interest of the then existing members.

Article XI

TAX ELECTION

The Company shall file as a partnership for Federal and State income tax purposes.

Article XII

AMENDMENTS

These Articles may be amended from time to time by the written consent of all Members of the Company.

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In witness of the foregoing, I hereby set my hands on this 16th day of May, 2005

FLORIDA GULF COAST DEVELOPMENT
COMPANY

A Florida Corporation

By: [Signature]
Philip L. Collier, President
Managing Member

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 16th day of May, 2005, by Philip L. Collier, President of and on behalf of Florida Gulf Coast Development Company a Florida Corporation who are personally known to me or who have produced Florida Drivers License, as identification.

[Signature]

Notary Public

Commission Number:

My commission expires:



Louis M. Pacheco
My Commission D021387
Expires July 30, 2007

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 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 as provided for in Chapter 608, F.S..

[Signature]
Registered Agent - Philip L. Collier

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