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2005 JUN -9 P 3:08

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

(Document Number)

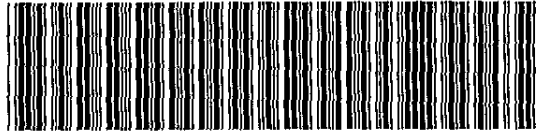
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**TRANSMITTAL LETTER**

**FILED**

**TO:** Registration Section  
Division of Corporations

2005 JUN -9 P 3:08

**SUBJECT:** Watertown-3, LLC  
(Name of Limited Liability Company)

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Gary Eidelstein  
(Name of Person)

Rivo Alto Asset Management, LLC  
(Firm/Company)

2665 S. Bayshore Dr., #1210  
(Address)

Miami, Florida 33133  
(City/State and Zip Code)

For further information concerning this matter, please call:

Gary Eidelstein at ( 305 ) 285-9595  
(Name of Person) (Area Code & Daytime Telephone Number)

**STREET ADDRESS:**  
Registration Section  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, Florida 32399

**MAILING ADDRESS:**  
Registration Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

**ARTICLES OF ORGANIZATION  
FOR  
FLORIDA LIMITED LIABILITY COMPANY**

**FILED**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE I - Name:**

The name of the Limited Liability Company is:

Watertown-3, LLC

**ARTICLE II - Address:**

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

**Principal Office Address:**

2665 S. Bayshore Dr.

#1210

Miami, Florida 33133

**Mailing Address:**

2665 S. Bayshore Dr.

#1210

Miami, Florida 33133

**ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:**

The name and the Florida street address of the registered agent are:

Gary P. Edelstein

Name

2665 South Bayshore Drive, Suite 1210

Florida street address (P.O. Box **NOT** acceptable)

Miami

FLORIDA 33133

City, State, and Zip

*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, Florida Statutes..*

By: 

Registered Agent's Signature

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE IV- Manager(s) or Managing Member(s):**

The name and address of each Manager or Managing Member is as follows:

**Title:**

"MGR" = Manager

"MGRM" = Managing Member

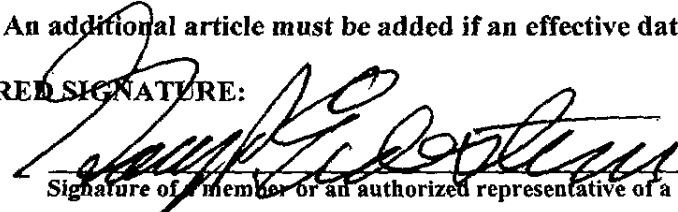
**Name and Address:**

<u>MGR</u>	<u>Gary Eidelstein</u> <u>2865 S. Bayshore Dr., #1210</u> <u>Miami, Florida 33133</u>
<u>MGRM</u>	<u>Joel Eidelstein</u> <u>17701 Biscayne Blvd., #300</u> <u>Aventura, Florida 33160</u>

(Use attachment if necessary)

**NOTE:** An additional article must be added if an effective date is requested.

**REQUIRED SIGNATURE:**

  
Signature of a member or 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.)

By: Gary Eidelstein  
Typed or printed name of signee

- Filing Fees:**
- \$100.00 Filing Fee for Articles of Organization
  - \$ 25.00 Designation of Registered Agent
  - \$ 30.00 Certified Copy (Optional)
  - \$ 5.00 Certificate of Status (Optional)