

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000076865
FILED 8:00 AM
August 04, 2005
Sec. Of State
gharvey

Article I

The name of the Limited Liability Company is:
INDIAN RIVER NO. 3 DEVELOPERS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
7860 PETERS ROAD
SUITE F-111
PLANTATION, FL. 33317

The mailing address of the Limited Liability Company is:
7860 PETERS ROAD
SUITE F-111
PLANTATION, FL. 33317

Article III

The purpose for which this Limited Liability Company is organized is:
THE COMPANY IS FORMED FOR THE SOLE PURPOSE OF ACQUIRING
AQUARINA PUD, STAGE 1, TRACT C, LOT 312, PER PLAT BOOK 41,
PAGE 88, BREVARD COUNTY PUBLIC RECORDS AND TO USE FINANCING
FROM STERLING BANK TO DO SO.

Article IV

The name and Florida street address of the registered agent is:
MARC ROUSSO
18851 NE 29 AVE
SUITE 900
AVENTURA, FL. 33180

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.

Registered Agent Signature: MARC ROUSSO

Article V

The name and address of managing members/managers are:

Title: MGRM
MARTIN S SADKIN
7860 PETERS ROAD, SUITE F-111
PLANTATION, FL. 33317

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Article VI

The effective date for this Limited Liability Company shall be:

08/04/2005

Signature of member or an authorized representative of a member

Signature: STEVEN REISMAN