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LIMITED LIABILITY COMPANY Paradise Waterfont Holdings, LLC

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is: Paradise Waterfont Holdings, LLC

Article II. Address

The Company's street and mailing address is:

Paradise Waterfont Holdings, LLC 9130 SOUTH DADELAND BLVD. SUITE 1500 MIAMI FLORI 33156 USA

Article III. Registered Agent

The name and street address of the Company's registered agent is:

James H. Perry, II 9130 South Dadeland Blvd. Suite 1500 Miami FL 33156

Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

James H. Perry II | FL Bar Member 991491 The Perry Law Firm, P.A. 9130 South Dadeland Bivd., Suite 1500 Miami FL 33156 305-321-7000



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Article V. Distribution of Profits

Unless otherwise provided in the Company's Operating Agreement, there shall not be any distribution of profits unless each separate distribution is approved by the affirmative vote of members who own more than 50% of the voting interest in the Company. The voting members shall have complete discretion on when and if to approve any distribution of profits.

Article VI, Management

This will be a manager-managed company. The name and address of each manager is:

MICHAEL GARCIA 9130 SOUTH DADELAND BLVD. SUITE 1500 MIAMI FLORIDA 33156 JAMES H. PERRY II 9130 SOUTH DADELAND BLVD. SUITE 1500 MIAMI FLORIDA 33156

Article VII. Company Existence

The Company's existence shall begin effective as of 9/2/2005.

The undersigned authorized representative of a member executed these Articles of Organization on 9/2/2005.

IAMES II DEDDY II

by D. Stoutt as attorney-in-fact



James H. Perry II | I FL Bar Member 991491 The Perry Law Firm, P.A. 9130 South Dadeland Bivd., Suite 1500 Miami FL 33156 305-321-7000 H05000213321

STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:
Paradise Waterfont Holdings, LLC

REGISTERED AGENT/OFFICE:

James H. Perry, II 9130 South Dadeland Blvd. Suite 1500 Miami FL 33156

I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.

JAMES H. PERRY, II by D. Stoutt as attorney-in-fact

Date: 9/2/2005.

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