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To:

Division of Corporations

Fax Number : (850) 205-0383

From:

Account Name : BILZIN, SUMBERG BAENA PRICE & AXELROD LLP.

Account Number : 075350000132

Phone : (305) 374-7580

Fax Number : (305) 350-2446

LIMITED LIABILITY COMPANY

ADMIRAL HOMES SPE, LLC

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FAX AUDIT NO. H05000249856 3ARTICLES OF ORGANIZATION
OF
ADMIRAL HOMES SPE, LLC

1. The name of the limited liability company is ADMIRAL HOMES SPE, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are 700 NW 107th Avenue, Suite 400, Miami, Florida 33172.
3. The name and street address of the initial registered agent of the limited liability company are CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.

IN WITNESS WHEREOF, these Articles of Organization have been executed by the below named authorized representative of the member of the limited liability company effective as of the 21st day of October, 2005.


Kendall Sparkman,
Authorized Representative

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, the undersigned hereby accepts its appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, Florida Statutes.

CT Corporation System

By: Barbara A Burke
Name:
Title: Registered Agent

BARBARA A. BURKE
SPECIAL ASSISTANT TO SECRETARY