

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

L05000109531
FILED 8:00 AM
November 14, 2005
Sec. Of State
nculligan

Article I

The name of the Limited Liability Company is:

BAY STATE REALTY VENTURES ESTERO WEST LLC

Article II

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

18205 BISCAYNE BLVD.
2201
AVENTURA, FL. 33160

The mailing address of the Limited Liability Company is:

18205 BISCAYNE BLVD.
2201
AVENTURA, FL. 33160

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

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

ALAN COHEN
18205 BISCAYNE BLVD.
2201
AVENTURA, FL. 33160

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: ALAN COHEN

Article V

The name and address of managing members/managers are:

Title: MGRM
ALAN COHEN
18205 BISCAYNE BLVD., SUITE 2201
AVENTURA, FL. 33160

Title: MGR
KAREN S KAUFMAN
19573 ESTUARY DRIVE
BOCA RATON, FL. 33498

Article VI

The effective date for this Limited Liability Company shall be:

11/11/2005

Signature of member or an authorized representative of a member

Signature: ALAN COHEN

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