

12/22/2005 18.00 FAX 305 358 5744

WHITE & CASE

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Division of Corporations

Page 1 of 1

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LIMITED LIABILITY COMPANY

Cypress Cove Communities LLC

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J. BRIAN DEC 27 2005

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**ARTICLES OF ORGANIZATION  
OF  
CYPRESS COVE COMMUNITIES LLC**

Pursuant to section 608.407, Florida Statutes, the undersigned hereby files these  
Articles of Organization as follows:

**ARTICLE I - NAME**

The name of the Limited Liability Company is CYPRESS COVE  
COMMUNITIES LLC.


**ARTICLE II - ADDRESS**

The mailing address and street address of the principal office of the Limited  
Liability Company is 654 Madison Avenue, Suite 703, New York, NY 10021.

**ARTICLE III - DURATION**

The period of duration for the Limited Liability Company is perpetual.

IN WITNESS WHEREOF, the undersigned authorized representative has  
hereunto set his hand and seal this 22nd day of December, 2005.

  
Steven J. Vainder  
Authorized Representative

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TALLAHASSEE, FLORIDA

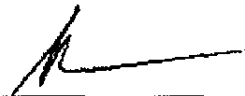
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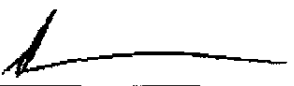
**CERTIFICATE DESIGNATING REGISTERED AGENT  
AND REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned submits the following statement in designating the registered office/registered agent:

**CYPRESS COVE COMMUNITIES LLC**, desiring to organize as a limited liability company under the laws of the State of Florida, has designated 200 S. Biscayne Blvd, Suite 4900, Miami, Florida 33131, as its initial Registered Office and has named Steven J. Vainder, located at said address as its initial Registered Agent.

By:   
Steven J. Vainder  
Authorized Representative

Having been named Registered Agent for the above stated limited liability company, at the designated Registered Office, the undersigned hereby accepts said appointment 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 the undersigned's duties, and the undersigned is familiar with and accepts the obligations of the undersigned's position as registered agent.

By:   
Steven J. Vainder  
Registered Agent

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