

JAN-05-2006 THU 9:45 AM Shutts and Bowen

FAX No. 3053819982

Division of Corporations

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From:

Account Name : SHUTTS & BOWEN, LLP
Account Number : 076447000313
Phone : (305) 358-6300
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TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATION

FLORIDA/FOREIGN LIMITED LIABILITY CO.

COBALT TAMPA INVESTORS, LLC

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ARTICLES OF ORGANIZATION

ARTICLE I

Name

The name of the Limited Liability Company (the "Company") is:

COBALT TAMPA INVESTORS, LLC

ARTICLE II

Address

The mailing address and street address of the principal office of the Company is:

1789 SW Third Avenue
Miami, FL 33129

ARTICLE III

Registered Agent, Registered Office, and Registered Agent's Signature

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

Corporation Company of Miami
201 S. Biscayne Boulevard, Suite 1600(LAD), Miami, FL 33131

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in these Articles, 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 as provided for in Chapter 608, F.S.



Felicia Hickey, Assistant Secretary of Corporation
Company of Miami, Registered Agent

Date: January 4, 2006



Luis A. de Armas, Authorized Representative

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