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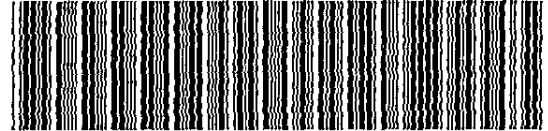
(Business Entity Name)

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STATE  
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CORPDIRECT AGENTS, INC. (formerly CCRS)  
515 EAST PARK AVENUE  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

CONTACT: ED

DATE: 01/26/06

REF. #: 0150.47292

CORP. NAME: VALENCIA DUNDEE, LLC

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- |  |   |   |
|--|---|---|
| <input type="checkbox"/> ARTICLES OF INCORPORATION   | <input type="checkbox"/> ARTICLES OF AMENDMENT  | <input type="checkbox"/> ARTICLES OF DISSOLUTION      |
| <input type="checkbox"/> ANNUAL REPORT               | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME              |
| <input type="checkbox"/> FOREIGN QUALIFICATION       | <input type="checkbox"/> LIMITED PARTNERSHIP    | <input checked="" type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT               | <input type="checkbox"/> MERGER                 | <input type="checkbox"/> WITHDRAWAL                   |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION |   |   |
| <input type="checkbox"/> OTHER:                      |   |   |

STATE FEES PREPAID WITH CHECK# 515859 FOR \$ 155.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

\_\_\_\_\_ COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

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| <input checked="" type="checkbox"/> CERTIFIED COPY | <input type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS     |   |   |

Examiner's Initials

**ARTICLES OF ORGANIZATION**

**OF**

**VALENCIA DUNDEE, LLC**

**ARTICLE I - Name**

The name of the Limited Liability Company is VALENCIA DUNDEE, LLC (the "Company").

**ARTICLE II - Address**

The mailing address and street address of the principal office of the Company is 777 S. Flagler Dr., Suite 800 West, West Palm Beach, Florida 33401.

**ARTICLE III - Management**

The Company shall be a manager-managed company. The name and address of the initial manager is David Shapiro, 777 S. Flagler Dr., Suite 800 West, West Palm Beach, Florida 33401.

**ARTICLE IV- Registered Agent and Office**

The street address of the Company's initial registered agent and office is, 515 E. Park Avenue, Tallahassee, FL 32301, and the name of its initial registered agent at such office is CorpDirect Agents, Inc.

In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Dated this 26<sup>th</sup> day of January, 2006.

  
Debra Palmisano, Authorized Person

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TALLAHASSEE, FLORIDA

**ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT**

The undersigned, 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 of Organization, the undersigned hereby accepts the 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 Florida Statutes Chapter 608.

Dated this 26<sup>th</sup> day January, 2006.

CORPDIRECT AGENTS, INC.

By: E.B.L.  
Name: Ed Lamy  
Title: Asst Secretary