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To:

Division of Corporations

Fax Number

: (850)205-0383

From: Rosa Wong, Paralegal Account Name : ARERMAN, SENTERFITT & EIDSON, P.A.

Account Number : 075471001363 : (305)374-5600 Phone : (305)374-5095

Fax Number

<u>ELORIDA/FOREIGN LIMITED LIABILITY CO.</u>

PENINSULA / BGE JOINT VENTURE, LLC

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ARTICLES OF ORGANIZATION

POR

PENINSULA/BGE JOINT VENTURE, LLC

ARTICLE 1 - Name:

The name of the Limited Liability Company is: Peninsula / BGR Joint Venture, LLC

ARTICLE II - Address:

The mailing address and succe address of the principal office of the Limited Liability Company is: 555 N.E. 15" Street, Suite 213, Miami, Florida 33132

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

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

American Information Services, Inc. One S.F. 3rd Avenue 28th Phoor Miami, Fiorida 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 this cartificate, 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.

REGISTERED AGENT:

AMERICAN INFORMATION SHRVICES, INC.

Name: Rosa Wone

Title: Assistant Socretary

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ARTICLE IV - Management:

The Limited Liability Company is a member-managed company.

ARTICLE V: - Manager(s) or Managing Member(s): The name and address of the sole Managing Member is as follows:

MGRM

Peninsula Developers, Inc. 555 N.E. 15th Street, Suite 213 Miumi, Marida, 33132

Authorized representative of a member

Signed and dated this _3_14 day of Pebruary, 2005.

ASSET FLORI

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