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FLORIDA/FOREIGN LIMITED LIABILITY CO.

portofino south beach II, llc

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(4)

ARTICLES OF ORGANIZATION OF
PORTOFINO SOUTH BEACH II, LLC

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

ARTICLE I
NAME

The name of this Limited Liability Company shall be Portofino South Beach II, LLC (the "Company").

ARTICLE II
DURATION

The period of duration of the Company shall be perpetual, and the Company shall be in existence until dissolved in a manner provided by law, or as provided in the Operating Agreement.

ARTICLE III
PURPOSE

The Company is created for the purpose of transacting and engaging in any activity or business authorized under the Florida Statutes.

ARTICLE IV
PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company shall be 1001 Brickell Bay Drive, Suite 3112, Miami, FL 33131, and such other place or places as the member from time to time may determine. The mailing address of the Company is 1001 Brickell Bay Drive, Suite 3112, Miami, FL 33131.

ARTICLE V
INITIAL REGISTERED OFFICE AND
REGISTERED AGENT

The initial registered agent of the Company shall be SLC Corporate Services, Inc. The address of the initial registered agent is 1001 Brickell Bay Drive, Suite 3112, Miami, Florida 33131.

ARTICLE VI
MANAGEMENT

The Company will be managed by one or more of its members.

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IN WITNESS WHEREOF, the undersigned has caused these Articles of Organization to be executed on the 14th day of February, 2006, effective upon filing same with the Florida Department of State.

Portofino South Beach II, LLC


Hal J. Webb
Authorized Representative

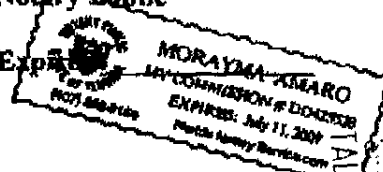
STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 14th day of February, 2006, by Hal J. Webb, who did execute the foregoing Articles of Organization, who is personally known to me, and being first duly sworn, acknowledged before me that she executed the same freely and voluntarily for the purposes therein expressed.


Notary Public - State of Florida

Printed name of Notary Public

My Commission Expires



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