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SECRETARY OF STATE
TALLAHASSEE, FL 32399



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SACHER, MARTINI & SACHER, P.A.

ATTORNEYS AT LAW

2655 LeJeune Road, Suite 1101, Coral Gables, Florida 33134

Telephone: 305/448-3900 • Facsimile: 305/446-9206

Charles P. Sacher
Gregory T. Martini
Charles S. Sacher

April 5, 2006

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

Re: JF BAY-201, LLC
Our File No. 4467-1

Dear Sir/Madam:

On behalf of the above-referenced limited liability company, I enclose herewith an original of the fully executed and notarized Articles of Organization, together with our firm check in the amount of \$155.00.

Please cause the original copy of the Articles of Organization to be filed among the corporate records of the State of Florida. Please return a certified copy to the undersigned.

The check enclosed herein is in payment of the following fees or charges:

Filing Fee	\$100.00
Certified Copy Fee	30.00
Registered Agent Fee	<u>25.00</u>
TOTAL	\$155.00

Thank you for your attention to this matter.

Sincerely,



Charles S. Sacher

CSS:jmg
Enclosures

cc: Dr. and Mrs. Diego Fallon

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**ARTICLES OF ORGANIZATION OF
JF BAY-201, LLC**

The undersigned, desiring to form a Limited Liability Company under and pursuant to §608.405, Florida Statutes, does hereby certify as follows:

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TALLAHASSEE, FLORIDA

FIRST: The name of said limited liability company shall be **JF BAY-201, LLC**.

SECOND: **JF BAY-201, LLC** shall exist in perpetuity.

THIRD: Copies of the Operating Agreement of **JF BAY-201, LLC** may be obtained from the Manager at 322 South 6th Avenue, Wauchula, Florida, 33873, which is the place in the State of Florida where the principal office of the limited liability company is located. The mailing address of **JF BAY-201, LLC** shall be 322 South 6th Avenue, Wauchula, Florida, 33873.

FOURTH: The purposes for which **JF BAY-201, LLC** is formed are:

A. Engaging in any and all phases of the business of ownership and development of real estate.

B. Engaging in such other lawful acts or activities for which limited liability companies may be formed under §608.403, Florida Statutes.

FIFTH: The maximum number of ownership units which **JF BAY-201, LLC** is authorized to have outstanding is one thousand (1000), all of which shall be identical units, and each of which shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one (1) is the numerator and the total units outstanding is the denominator.

SIXTH: **JF BAY-201, LLC**, desiring to organize under the laws of the State of Florida as a limited liability company has designated its initial registered office at 2655 LeJeune Road, Suite 1101, Miami-Dade County, Coral Gables, Florida, 33134 and has named CHARLES S. SACHER as its initial Registered Agent who is located at such address.

SEVENTH: The name and street address of the subscriber to these Articles of Organization of **JF BAY-201, LLC** is as follows:

NAME

CHARLES S. SACHER

ADDRESS

2655 LeJeune Rd., Suite 1101
Coral Gables, FL 33134

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SECRETARY OF STATE

EIGHTH: The business of this limited liability company shall be conducted by a Manager who shall be elected by the Members, who shall be elected in accordance with the Operating Agreement.

The name and street address of the initial Manager, who shall hold office for the first year of its existence or until their successors are elected and qualified is as follows:

NAME


Jill Fallon

ADDRESS

322 South 6th Avenue
Wauchula, Florida, 33873

In accordance with the provisions of §608.409, Florida Statutes, the effective date of existence is specified to be April 5, 2006, so long as these Articles of Organization are filed with the Secretary of State within five (5) business days of this date.

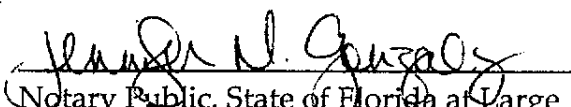
WITNESS my hand and seal this 5 day of April, 2006.


_____(SEAL)
CHARLES S. SACHER

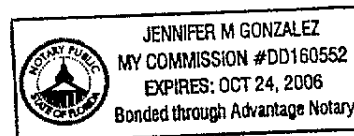
STATE OF FLORIDA)
COUNTY OF MIAMI-DADE) SS:

BEFORE ME, the undersigned authority, personally appeared CHARLES S. SACHER, to me well known to be the person described in and who executed and subscribed to the foregoing Articles of Organization, and he acknowledged before me that he executed and subscribed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Coral Gables, in said County and State, this 5th day of April, 2006.


Notary Public, State of Florida at Large

My commission expires:



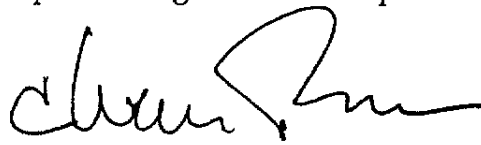
ACKNOWLEDGMENT OF REGISTERED AGENT

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been named to accept Service of Process for JF BAY-201, LLC at the place designated in Section SIXTH of the attached Articles of Organization, I hereby acknowledge that I am familiar with and accept the obligations of that position.



(SEAL)

CHARLES S. SACHER, Registered Agent

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