

MAY-15-2006 MON 04:40 PM Shutts and Bowen

FAX NO. 3053819982

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Division of Corporations

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Florida Department of State

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Account Number : 076447000313

Phone : (305) 358-6300

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

CLEARLINE PROPERTIES V, LLC

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ARTICLES OF ORGANIZATION

ARTICLE I

Name

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

CLEARLINE PROPERTIES V, LLC

ARTICLE II

Address

The mailing address of the Company is:

130 Campbell Road, Farhills, New Jersey 07931

The street address of the principal office of the Company is 201 S. Biscayne Boulevard, Suite 1600 (LAD), Miami, FL 33131.

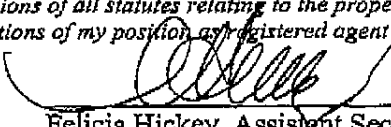
ARTICLE III

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, Florida, 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: May 15, 2006



Luis A. de Armas, Authorized Representative

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