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OF CORPORATION

FLORIDA/FOREIGN LIMITED LIABILITY CO.

WEDGEWOOD FL I. L.L.C.

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ARTICLES OF ORGANIZATION OF WEDGEWOOD FL I, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Stantes Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE 1 - NAME

The name of the limited liability company shall be WEDGEWOOD FL I, L.L.C. ("Company").

ARTICLE 2 - ADDRESS

The principal place of business of the Company in Florida shall be: WEDGEWOOD FL I, L.L.C., 4819 Wedgewood Way, West Palm Beach, FL 33417 and the mailing address shall be: 313 E. 74th Street, New York, NY 10021.

ARTICLE 3 - EFFECTIVE ADDRESS

These Articles of Organization shall be effective immediately upon approval of the Scoretary of State, State of Florida.

ARTICLE 4 - DURATION

Subject to the provisions of Article 8, the Company's existence shall terminate no later than 99 years from its date of commencement, unless the Company is earlier dissolved as provided in these Articles of Organization.

ARTICLE 8 - PURPOSES AND POWERS

The general purpose for which the Company is organized is to engage in the acquisition, management construction, renovation, lease and sale of real property. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

ARTICLE 6 - REGISTERED OFFICE AND REGISTERED AGENT

The initial address of registered office of this Company is: 1111 Kans Concourse, Suite #605, Bay Harbor Islands, FL 33154. The name and address of the registered agent of this Company is Barry T. Shevlin, Esq.whose address is 1111 Kane Concourse, Suite# 605, Bay Harbor Islands, FL 33154.

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<u>ARTICLE 7 – ADMISSION OF NEW MEMBERS</u>

No additional member(s) shall be admitted to the Company except with the unanimous written consent of all the member(s) of the Company and upon such terms and conditions as shall be determined by all the member(s). A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE 8 - TERMINATION OF EXISTENCE

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or manager, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there are at least one remaining members.

ARTICLE 9 - MANAGEMENT

The Company shall be managed by a manager or manager(s) in accordance with regulations adopted by the member(s) for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The names of all such manager(s) who is/are to serve as manager(s) is/are:

Operating Manager:

MARTIN SHAPIRO

Secretary:

LINDA CHASE

Treasurer:

LINDA CHASE

Managing Member:

MARTIN SHAPIRO

whose addresses shall be the same as the principal office of the Company,

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ARTICLE 10 - INDEMNIFICATION

The Company shall indemnify managors and officers of the Company who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the manager or officer was a party because the manager or officer is or was a manager or officer of the Company against reasonable attorney fees and expenses incurred by the manager or the officer in connection with the proceeding. The Company may indemnify an individual made a party to a proceeding because the individual is or was a manager, officer, employee or agent of the Company against liability if authorized in the specific case after determination, in the manner required by the member(s), that indomnification of the manager, officer, employee or agent, as the case may be, is permissible in the circumstances because the manager, officer, employee or agent has met the standard of conduct set forth by the member(s). The indemnification and advancement of attorney fees and expenses for managers, officers, employees and agents of the Company shall apply when such persons are serving at the Company's request while a manager, officer, employee or agent of the Company, as the case may be, as a manager, officer, partner, trustee, employee or agent of another foreign or domestic Company, partnership, joint venture, trust, employee benefit plan or other enterprise, whether or not for profit, as well as in their official capacity with the Company. The Company also may pay for or reimburse the reasonable attorney fees and expenses incurred by a manager, officer, employee or agent of the Company who is a party to a proceeding in advance of final disposition of the proceeding. The Company also may purchase and maintain insurance on behalf of an individual arising from the individual's status as a manager, officer, employee or agent of the Company, whether or not the Company would have power to inderanify the individual against the same liability under the law. All references in these Arricles of Organization are deemed to include any amendment or successor thereto. Nothing contained in these Articles of Organization shall limit or preclude the exercise of any right relating to indemnification or advance of attorney fees and expenses to any person who is or was a manager, officer, employee or agent of the Company or the ability of the Company otherwise to indemnify or advance expenses to any such person by contract or in any other manner. If any word, clause or sentence of the foregoing provisions regarding indemnification or advancement of the attorney fees or expenses shall be held invalid as commany to law or public policy, it shall be severable and the provisions remaining shall not be otherwise affected. All references in these Articles of Organization to "manager", "officer", "employee" and "agent" shall include the heits. estates, executors, administrators and personal representatives of such persons.

MARTIN SHAPIRO, Authorized Representative

of the Members

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STATE OF FLORIDA COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, this ____ day of June 2006, personally appeared MARTIN SHAPIRO, who is personally known to me, and after being duly sworn on carb, deposed and said be has fully read and understood the foregoing Articles of Incorporation for WEDGEWOOD FL 1, L.L.C. and has executed same knowingly and voluntarily for the purposes expressed therein.

SWORN TO AND SUBSCRIBED before me this

_day of June 2006.

Josephia A Marchar
My Commission DC200988
Biglies May 8, 2007

Printed Name

ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF ORGANIZATION

Martin Shapiro, having a business office identical with the registered office the Company named above, and having been designated as the Registered Agent in the above and foregoing Articles of Organization, is familiar with and accepts the obligations of the position of Registered Agent under Section 608.4155/ Florida Statutes and other applicable Florida Statutes.

BARRY T. SHEVLIN, ESQ.

DATED this ____ day of June 2006.

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