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Account Number : I20010000247
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Cutler South Beach, LLC

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**ARTICLES OF ORGANIZATION FOR A FLORIDA LIMITED
LIABILITY COMPANY**

In compliance with Chapter 608, F.S.

ARTICLE I: NAME

The name of the Limited Liability Company is:

CUTLER SOUTH BEACH, LLC

ARTICLE II: Address

The mailing address and street address of the principal office of the Limited Liability Company is:

2600 ISLAND BOULEVARD, APT. 2903

AVENTURA FLORIDA 33160

**ARTICLE III: REGISTERED AGENT, REGISTERED OFFICE & REGISTERED
AGENT SIGNATURE**

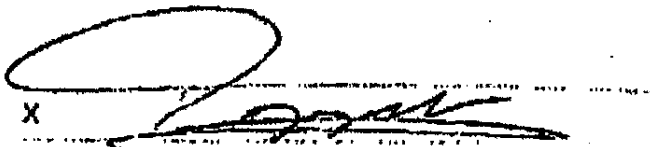
The name and the Florida street address of the registered agent are:

F. DAVID MOGULL

2600 ISLAND BOULEVARD, APT. 2903

AVENTURA FLORIDA 33160

Having been named as registered agent to accept service of process for the above stated limited liability company at the place designated in this certificate, 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.

X 

F. DAVID MOGULL / REGISTERED AGENT'S SIGNATURE

ARTICLE IV: MANAGEMENT

The Limited Liability Company is to be managed by one or more managers and is, therefore, a Manager Managed Company.

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CUTLER SOUTH BEACH, LLC

ARTICLE V: MANAGERS (optional)

MANAGER:

MOGULL HOLDINGS, LLC
2600 ISLAND BOULEVARD, APT. 2903
AVENTURA FLORIDA 33160

MANAGER:

RODNEY CUTLER
115 EAST 57TH STREET
NEW YORK NEW YORK 10022

MANAGER:

MARCIA MOGULL
4517 PALM BEACH PT. BOULEVARD
WEST PALM BEACH FLORIDA 33414

MANAGER:

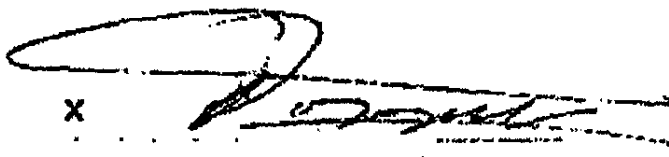
IVAN MOGULL
4517 PALM BEACH PT. BOULEVARD
WEST PALM BEACH FLORIDA 33414

MANAGER:

PETER MOGULL
360 EAST 72ND STREET
NEW YORK NEW YORK 10021

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X 

Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

F. DAVID MOGULL

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