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SECRETARY OF STATE TALLAHASSEE, FLORIDA

FILED

ARTICLES OF ORGANIZATION

OF

Point Royale Isles, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be Point Royale Isles, LLC ("Company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company shall be:

c/o Steven L. Daniels, Esq. Arnstein & Lehr LLP 515 North Flagler Drive, 6th Floor West Palm Beach, FL 33401

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ARTICLE III -- DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The company's existence shall be perpetual unless the company is earlier dissolved as provided in these Articles of Organization or the Regulations of the Company.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the Registered Agent of the Company in the State of Florida is:

Steven L. Daniels, Esquire Arnstein & Lehr LLP 515 North Flagler Drive, 6th Floor West Palm Beach, FL 33401

ARTICLE V -- CAPITAL CONTRIBUTIONS AND OWNERSHIP UNITS

Each Member shall receive the number of ownership units as set forth in Exhibit "A" attached hereto. Each Member will retain that number of ownership units regardless of future capital contributions or withdrawals from the Company unless the issuance of additional units or the cancellation of units shall be agreed by all Members.

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each Member shall make additional capital contributions to the Company only on the unanimous consent of all the Members.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

No additional Member shall be admitted to the Company except with the unanimous written consent of all the Members of the Company and on such terms and conditions as shall be determined by all the Members. A Member may remain the rinterest in the Company as set forth in the Regulations of the Company

ARTICLE VIII -- TERMINATION OF EXISTENCE

The Company shall be dissolved on the death, bankruptcy, or dissolution of all Members or on 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 is at least one remaining Member.

ARTICLE IX -- MANAGEMENT

The Company shall be managed by its Managing Member in accordance with the Operating Agreement adopted by the Members for the management of the business and affairs of the Company. The Operating Agreement may contain provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The name and address of the Managing Member of the Company is:

Scott Efron 959 Eve Street Delray Beach, Florida 33483 The amendment of these Articles of Organization shall require the unanimous approval of the Members.

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization at Delray Beach, Florida, on this 10 day of April, 2008.

Point Royale Isles, LLC,

a Florida Jimited liability company

Scott Efron, Managing Memb

STATE OF FLORIDA COUNTY OF PALM BEACH

Notary Public

Barry Fienberg

Expires: JUNE 14, 2010

BONDED THRU ATLANTIC BONDING CO., INC.

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FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

Pursuant to Florida Statutes the following is submitted:

First -- That Point Royale Isles, LLC has named Steven L. Daniels, who is located at Arnstein & Lehr LLP, 515 North Flagler Drive, City of West Palm Beach, County of Palm Beach, State of Florida, 33401, as its agent to accept service of process within this state.

ACKNOWLEDGMENT

Having been named to accept service of process for the above state climited liability company at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

Steven I Daniels

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EXHIBIT A

MEMBER and ADDRESS:	<u>UNITS</u> :
Scott Efron 959 Eve Street Delray Beach, FL 33483	100
Lee E. Yaffe 1104 B Russell Drive Highland Beach, FL 33487	100

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SECRETARY OF STATE.

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