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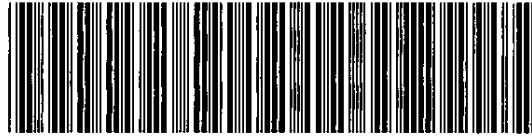
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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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LAW OFFICES
Green, Kahn & Piotrkowski, P.A.

A PROFESSIONAL ASSOCIATION

317 SEVENTY-FIRST STREET
MIAMI BEACH, FLORIDA 33141

Jason S. Akerman
Bruce H. Hornstein
Donald J. Kahn
Joel S. Piotrkowski

E-MAIL: joel@gkppa.com

OFFICE: (305) 865-4311
FACSIMILE: (305) 861-8813

May 30, 2008

Via Federal Express:
Department of State
Division of Corporations
2661 Executive Center Circle West
Tallahassee, FL 32301

Re: Articles of Organization for Seven Limited Liability Companies

Gentlemen:

Enclosed herewith please find original and one copy of the Articles of Organization for the following limited liability companies:

1. Palm Bay Lots, LLC
2. PBSL Holdings, LLC
3. PBSL 1, LLC
4. PBSL 2, LLC
5. PBSL 3, LLC
6. PBSL 4, LLC
7. PBSL 5, LLC

Also enclosed is our check in the amount of \$875.00 representing the filing fees and registered agent fees.

After filing, please forward to this office the copies of the Articles of Organization marked "filed". Your prompt attention to this matter is appreciated.

Very truly yours,



JSP:ss
Enclosures

JOEL S. PIOTRKOWSKI

ARTICLES OF ORGANIZATION

OF

PBSL HOLDINGS, LLC

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned, desiring to form a limited liability company pursuant to Chapter 608, Florida Statutes, state:

ARTICLE I

NAME

The name of this limited liability company is PBSL HOLDINGS, LLC.

ARTICLE II

DURATION

The duration of the limited liability company shall commence upon the filing of these Articles of Organization with the Florida Department of State and the issuance of the certificate of organization, and shall terminate fifty (50) years from the date of such certificate.

ARTICLE III

PURPOSE

It is the purpose of the limited liability company to engage in any activity or business permitted under the laws of the United States and of the State of Florida, including but not limited to acquiring, owning, holding, improving, using, selling, conveying, mortgaging or otherwise dealing in or with real or personal property, or interests in real or personal property, wherever situated.

ARTICLE IV

ADDRESS

The mailing address and the address of the place of business of the limited liability company in the State of Florida is 1400 East Oakland Park Boulevard, Suite 103, Fort Lauderdale, FL 33334, and the name and address of its initial Registered Agent is Joel S. Piotrkowski, Esquire, 317 - 71st Street, Miami Beach, Florida 33141.

ARTICLE V

CASH AND PROPERTY CONTRIBUTED

The total amount of cash and a description and agreed value of property other than cash contributed is as follows: Cash in the amount of \$1,000.00.

ARTICLE VI

ADDITIONAL CONTRIBUTIONS

There is no agreement among the members to make additional contributions.

ARTICLE VII

ADMISSION OF ADDITIONAL MEMBERS

The members shall have the right to admit additional members only upon the unanimous consent of the members and only in the event if the new member assumes the existing obligations set forth in the operating agreement.

ARTICLE VIII

CONTINUITY OF BUSINESS

The remaining members of the limited liability company shall have the right to continue the business of the limited liability company on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company.

ARTICLE IX

MANAGEMENT

Management of the limited liability company is reserved to the members, whose names and addresses are as follows:

Matthew Markofsky, 1400 East Oakland Park Boulevard, Suite 103, Fort Lauderdale, FL 33334

ARTICLE X

INDEMNIFICATION

The limited liability company shall indemnify any member, or former member, and agents of all members, to the full extent permitted by law.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Organization as of this 30th day of May, 2008.

M. Markofsky

MATTHEW MARKOFSKY

STATE OF FLORIDA)

:SS.

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 30th day of May, 2008, by Matthew Markofsky, who is personally known to me or who has produced _____, as identification and who did take an oath.

Lori Blitz



Having been named as registered agent and 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.

Joel S. Piotrkowski
Joel S. Piotrkowski, Registered Agent

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TALLAHASSEE FLORIDA