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FLORIDA/FOREIGN LIMITED LIABILITY CO.

NORTH BOCA REALTY INVESTORS, LLC

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EXAMINER

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ARTICLES OF ORGANIZATION
OF
NORTH BOCA REALTY INVESTORS, LLC

The undersigned authorized representative of a member, for the purpose of forming a limited liability company under the Florida Limited Liability Act, Florida Statutes Chapter 608 (the "Act"), hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be North Boca Realty Investors, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 1601 Clint Moore Road, Suite 215, Boca Raton, FL 33487

ARTICLE III - REGISTERED AGENT

The name of the registered agent of the Company in the State of Florida is David Menkhaus, and his address is 1900 Glades Road, Suite 401, Boca Raton, FL 33431.

ARTICLE IV - MANAGEMENT BY MANAGERS

The Company is to be managed by one or more Managers, and is, therefore, a manager-managed limited liability company.

IN WITNESS WHEREOF, the undersigned authorized representative of the Company has made, subscribed and affirmed these Articles of Organization under the penalties of perjury that the facts stated herein are true.



David J. Menkhaus, Authorized Representative

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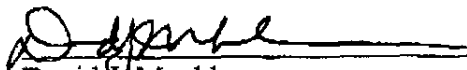
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**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT
AND REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned submits the following statement to accept the designation of registered office and agent in the State of Florida set forth in Article III of the foregoing Articles of Organization.

1. The name of the limited liability company is North Boca Realty Investors, LLC.
2. The name of the registered agent in the State of Florida is David J. Menkhaus, an individual.
3. The address of the registered agent in the State of Florida is 1900 Glades Road, Suite 401, Boca Raton, FL 33431.

THE UNDERSIGNED HEREBY accepts his appointment as Registered Agent of the aforesaid Limited Liability Company. I am familiar with, and accept the obligations of, Section 608.415 of the Florida Statutes.



David J. Menkhaus

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