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Division of Corporations

Fax Number : (850)617-6383

From:

Account Name : NATIONAL CORPORATE RESEARCH, LTD.

Account Number : I20000000088 Phone

: (800)221-0102

Fax Number

: (212)564-6083

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Fontainebleau 1705, LLC

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SECRETARY OF STATE TALLAHASSEE. FLORIDA

Articles of Organization

of

Fontainebleau 1705, LLC

Article I - Name: The name of the Limited Liability Company is: Fontainebleau 1705, LLC.

Article II - Address: The mailing address and street address of the principal office of the Limited Liability Company is: 400 Broome Street, 11th Floor, New York, New York 10013.

Article III – Registered Agent, Registered Office and Registered Agent's Signature: The name and the Florida street address of the registered agent are: National Corporate Research, Ltd, Inc., 515 East Park Avenue, Tallahassee, Florida 32301.

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.

Registered Agent's Signature

Article IV - Manager(s) or Managing Member(s): The name and address of each Manager or Managing Member is as follows:

Title

Name and Address

Manager

Ryan Freedman

400 Broome Street -- 11th Floor

New York, New York 10013

Manager

Stepan Temir-Bulat

400 Broome Street - 11th Floor

New York, New York 10013

Michael Cohen

Authorized Representative