

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L11000060026  
FILED 8:00 AM  
May 20, 2011  
Sec. Of State  
gmcleod

**Article I**

The name of the Limited Liability Company is:

SADEM REALTY 1, LLC

**Article II**

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

44 COCONUT ROW  
PALM BEACH, FL. 33480

The mailing address of the Limited Liability Company is:

44 COCONUT ROW  
PALM BEACH, FL. 33480

**Article III**

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

**Article IV**

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

STUART SCHAPIRO  
44 COCONUT ROW  
PALM BEACH, FL. 33480

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.

Registered Agent Signature: STUART SCHAPIRO

## Article V

The name and address of managing members/managers are:

Title: MGRM  
DAVID SCHAPIRO  
235 E. 73RD  
NEW YORK, NY. 10021

L11000060026  
FILED 8:00 AM  
May 20, 2011  
Sec. Of State  
gmcleod

Signature of member or an authorized representative of a member

Electronic Signature: STUART SCHAPIRO

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.