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Division of Corporations

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LLC AMND/RESTATE/CORRECT OR M/MG RESIGN
 JEFAST PELICAN GRAND III, LLC

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**AMENDED AND RESTATED ARTICLES OF ORGANIZATION
FOR
JEFast PELICAN GRAND III, LLC
(A Florida Limited Liability Company)**

Pursuant to the provisions of section 608.411, Florida Statutes, Jefast Pelican Grand III, LLC adopts the following amendment and restatement to its Articles of Organization, which were originally filed under the name "Jefast Pelican Grand III, LLC" on March 1, 2012 and assigned Document Number LI2000029961.

**ARTICLE I -
Name**

The name of the Limited Liability Company is Jefast Pelican Grand III LLC (the "Company").

**ARTICLE II -
Duration**

The existence of the Company commenced upon the filing of the Articles of Organization with the Secretary of State of the State of Florida on March 1, 2012. The duration of the Company shall be perpetual.

**ARTICLE III -
Nature of Business**

The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of hotel condominium units located at the real estate project known as the Pelican Grand Beach Resort, located in Fort Lauderdale, Florida (the "Property"), and to engage in such other lawful activities permitted to limited liability companies by the Florida Limited Liability Company Act as are necessary, incidental or appropriate in connection therewith.

**ARTICLE IV -
Principal Office Address and Mailing Address**

The principal office address and mailing address of the Company is 2000 North Ocean Boulevard, Fort Lauderdale, Florida 33305.

**ARTICLE V -
Registered Agent and Registered Office**

The street address of the registered office of the Company is 2 South Biscayne Boulevard, Suite 3400, Miami, Florida 33131, and the name of the registered agent of this Company at that address is GY Corporate Services, Inc.

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**ARTICLE VI -
Management**

The Company shall be managed by a managing member in accordance with the Operating Agreement of the Company. As of the date of these Amended and Restated Articles of Organization, the Managing Member of the Company is:

Jefast Manager, LLC
2000 North Ocean Boulevard
Fort Lauderdale, Florida 33305

**ARTICLE VII -
Membership Certificates**

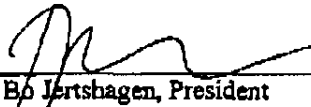
Each Member's interest in the Company may be evidenced by a Membership Interest Certificate. No Member of the Company may transfer, sell or assign its Membership Interest in the Company to any other person except as provided for in the Company's Operating Agreement.

**ARTICLE VIII -
Amendment**

The Company reserves the right to amend or repeal any provision contained in these Amended and Restated Articles of Organization, and any right conferred upon the Members is subject to this reservation.

IN WITNESS WHEREOF the undersigned has executed these Amended and Restated Articles of Organization as of the 3 day of March, 2012.

Jefast Manager, LLC, Managing Member

By: 
Bo Jertshagen, President

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

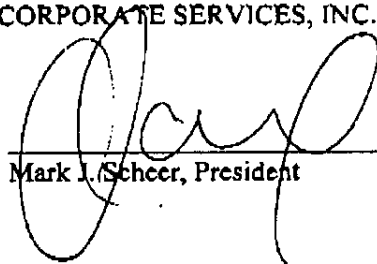
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ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept the service of process for the above-stated limited liability company at the place designated in these Articles, GY Corporate Services, Inc. hereby accepts the appointment as registered agent and agrees to act in this capacity. GY Corporate Services, Inc. further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and GY Corporate Services, Inc. is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, F.S.

GY CORPORATE SERVICES, INC.

By:



Mark J. Scherer, President

Dated: March 31, 2012.