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From: Account Name : BAKER & MCKENZIE
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#50146019-2

LIMITED LIABILITY COMPANY

KARLA DEVELOPMENT LLC

Certificate of Status	0
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ARTICLES OF ORGANIZATION

OF

KARLA DEVELOPMENT LLC

a Florida limited liability company

1. The name of this limited liability company is **KARLA DEVELOPMENT LLC** (the "Company").
2. The Company is being formed for the following purposes:
 - a. To engage in any and all lawful business or activity permitted under the laws of the United States and the State of Florida.
 - b. To generally have and exercise all powers, rights and privileges necessary and incident to carrying out properly the objects herein mentioned.
 - c. To do anything and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the attainment of any or all of the objects hereinbefore enumerated or incidental to the purposes and powers of the limited liability company or which at any time appear conducive thereto or expedient.

This Company shall have all of the powers enumerated in the Florida Limited Liability Company Act, as amended from time to time.

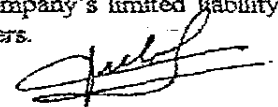
3. The principal place of business, street address and the mailing address of the Company is:

28 Grand Bay Estates Circle
Key Biscayne, FL 33149

4. The name and street address of the registered agent of the Company is:

CT Corporation System
1200 So. Pine Island Rd.
Plantation, FL 33324

5. The Company is to be a manager-managed company.
6. The Company, with the unanimous written consent of the members, shall have the right to amend or repeal any provisions contained in these Articles of Organization or any amendments hereto. Further, the power to adopt, alter, amend or repeal the Company's limited liability company operating agreement shall be vested in the Company's members.



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- 7. The Company shall indemnify any and all of its members, officers, employees or agents or former officers, employees or agents or any person or persons who may have served at its request as an officer, employee or agent of another company, corporation, partnership, joint venture, trust or other enterprise in which it owns an equity interest or of which it is a creditor, to the full extent permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceedings, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or their legal representative may be made a party or may be threatened to be made a party, by reason of such person being or having been an officer, employee or agent as herein provided. The foregoing right of indemnification shall not be exclusive of any other rights to which any officer, employee or agent may be entitled as a matter of law or which such person may be lawfully granted.

IN WITNESS WHEREOF, the undersigned Manager of KARLA DEVELOPMENT LLC, has executed these Articles of Organization this 30th day of October, 2003.

MANAGER:



 LUIS FELIPE SANCHEZ

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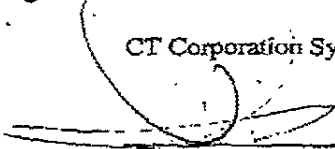
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ACKNOWLEDGMENT OF REGISTERED AGENT

The undersigned, having been named as Registered Agent for **KARLA DEVELOPMENT LLC**, at the place designated in these Articles of Organization, hereby agrees to act in such capacity and to comply with the provisions of law in relation thereto. The undersigned is familiar with the obligations of a Registered Agent under the Florida Limited Liability Company Act.

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PETER F. SOUZA
ASSISTANT SECRETARY

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