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To:

Division of Corporations

Fax Number

: (850)205-0383

From:

Account Name

: Ratner & Tobin, LLP

Phone

Account Number : I20030000087

: (305)674-1616

Fax Number

: (305)674-7441

LIMITED LIABILITY COMPANY

VALENCIA INVESTMENTS LLC

| Certificate of Status | 1 |
|-----------------------|----------|
| Certified Copy | 1 |
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ARTICLES OF ORGANIZATION VALENCIA INVESTMENTS LLC A FLORIDA LIMITED LIABILITY COMPANY

Article I

The name of the Limited Liability Company is: VALENCIA INVESTMENTS LLC

Article II

The street address of the principal office of the Limited Liability Company and the mailing address of the Limited Liability Company is: 5783 SW 40th Street, #208, Miami, FL 33155

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:

RATNER & TOBIN, LLP, 1800 SUNSET HARBOUR DRIVE, SUITE 2, MIAMI BEACH, FL 33139

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:

Article V

The Name and address of the Managing Member is:

THE JRC TRUST dated August 25, 2004

5783 SW 40th Street #208,

Miami, FL 33155

The effective date for this Limited Liability Company shall be: August 25, 2004.

CHARLES HERATNER

Signature of member or an authorized representative of a member

Charles H. Ratner

Attorney and Authorized Signatory for Member

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