

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

L05000078198
FILED 8:00 AM
August 09, 2005
Sec. Of State
jsadler

Article I

The name of the Limited Liability Company is:

PLAYA DE ORO, LLC

Article II

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

4014 CHASE AV
204
MIAMI BEACH, FL. FL 33140

The mailing address of the Limited Liability Company is:

4014 CHASE AV
204
MIAMI BEACH, FL. FL 33140

Article III

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

REAL ESTATE TRADING

Article IV

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

BERNARDO RIEBER
5600 COLLINS AV
17 Y
MIAMI BEACH, FL. 33140

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: BERNARDO RIEBER

Article V

The name and address of managing members/managers are:

Title: MGRM
BERNARDO RIEBER MR
5600 COLLINS AV 17 Y
MIAMI BEACH, FL. 33140 US

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Article VI

The effective date for this Limited Liability Company shall be:

08/09/2005

Signature of member or an authorized representative of a member

Signature: BERNARDO RIEBER