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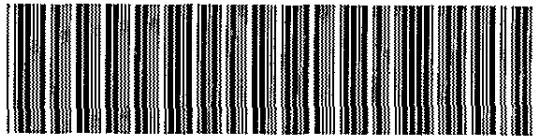
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September 27, 2006

CORPORATION NAME (S) AND DOCUMENT NUMBER (S):

Bluebay Cudjoe Key, LLC

Filing Evidence

- Plain/Confirmation Copy
- Certified Copy

Retrieval Request

- Photocopy
- Certified Copy

Type of Document

- Certificate of Status
- Certificate of Good Standing
- Articles Only
- All Charter Documents to Include Articles & Amendments
- Fictitious Name Certificate
- Other

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NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	Non Profit
<input checked="" type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of RA Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Reports
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation
<input type="checkbox"/>	Reinstatement

REGISTRATION/QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

ARTICLES OF ORGANIZATION

OF

BLUEBAY CUDJOE KEY, LLC

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ARTICLE I
NAME

The name of this Limited Liability Company shall be BlueBay Cudjoe Key, LLC (the "Company").

ARTICLE II
PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company shall be 20874 9th Avenue West, Cudjoe Key, FL 33042, and such other place or places as the member from time to time may determine. The mailing address of the Company is c/o Niles Willis and More, P.A., 2432 Flagler Avenue, Key West, FL 33040.

ARTICLE III
INITIAL REGISTERED OFFICE AND
REGISTERED AGENT

The initial registered agent of the Company shall be Atrium Registered Agents, Inc. The address of the initial registered agent is 1500 San Remo Avenue, Suite 125, Coral Gables, Florida 33146.

ARTICLE IV
MANAGEMENT

The Limited Liability Company is to be managed by one or more manager and is, therefore, a manager – managed company. The name and address of the manager who will serve as manager until the first annual meeting of the members or until his successor is elected and qualified in accordance with the Operating Agreement or applicable law is:

Jean-Leo Robert Gros
20874 9th Avenue West
Cudjoe Key, FL 33042

Operating Agreement
BlueBay Cudjoe Key, LLC
Page 2

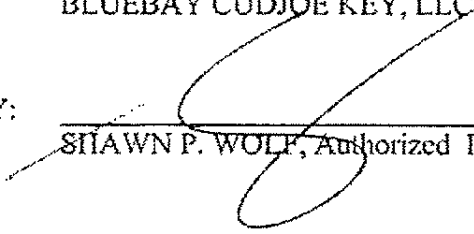
ARTICLE V
DURATION

The period of duration of the Company shall be perpetual, and the Company shall be in existence until dissolved in a manner provided by law, or as provided in the Operating Agreement.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Organization to be executed on the 27th day of September, 2006, effective upon filing same with the Florida Department of State.

BLUEBAY CUDJOE KEY, LLC

BY:



SHAWN P. WOLF, Authorized Representative

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT DESIGNATING ITS REGISTERED OFFICE AND REGISTERED AGENT IN FLORIDA.

1. The name of the limited liability company is:

BlueBay Cudjoe Key, LLC

2. The name and address of the registered agent and office is:

Atrium Registered Agents, Inc.
1500 San Remo Avenue, Suite 125
Coral Gables, Florida 33146

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, REGISTERED AGENT HEREBY ACCEPTS THE APPOINTMENT AS REGISTERED AGENT AND AGREES TO ACT IN THIS CAPACITY. REGISTERED AGENT FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND IS FAMILIAR WITH AND ACCEPTS THE DUTIES AND OBLIGATIONS OF ITS POSITION AS REGISTERED AGENT.

ATRIUM REGISTERED AGENTS, INC.

By: _____

Shawn P. Wolf, Vice President

Date: September 27, 2006