

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

L07000063125
FILED 8:00 AM
June 15, 2007
Sec. Of State
rhunt

Article I

The name of the Limited Liability Company is:

PANAMA CAY, LLC

Article II

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

FUENTE DE MOLINOS 2-202
COL.TECAMACHALCO
NAUCALPAN, MEXICO, MX. 53950

The mailing address of the Limited Liability Company is:

5805 BLUE LAGOON DR
STE 200
MIAMI, FL. 33126

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:

AG CORPORATE SERVICES, LLC
5805 BLUE LAGOON DR
STE 200
MIAMI, FL. 33126

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: DOMINGO ALONSO

Article V

The name and address of managing members/managers are:

Title: MGR
BENJAMIN CHEREM TUSSIE
5805 BLUE LAGOON DR STE 200
MIAMI, FL. 33126

Title: MGR
OLGA ASKENAZI DE CHEREM
5805 BLUE LAGOON DR STE 200
MIAMI, FL. 33126

Title: MGR
MARCOS CHEREM LEVY
5805 BLUE LAGOON DR STE 200
MIAMI, FL. 33126

Article VI

The effective date for this Limited Liability Company shall be:

06/11/2007

Signature of member or an authorized representative of a member

Signature: BENJAMIN CHEREM TUSSIE

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