

MAR-09-2009 MON 12:08 PM TeW Cardenas

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Division of Corporations

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To:
Division of Corporations
Fax Number : (850) 617-6383

From:
Account Name : TEW CARDENAS, LLP
Account Number : 073674003226
Phone : (305) 536-1112
Fax Number : (305) 536-1116

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

VALENCIA-PDM

Certificate of Status	1
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EXAMINER

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ARTICLES OF ORGANIZATION

FOR

VALENCIA-PDM, LLC

ARTICLE 1

NAME

The name of this limited liability company is VALENCIA-PDM, LLC a Florida limited liability company.

ARTICLE 2

ADDRESS

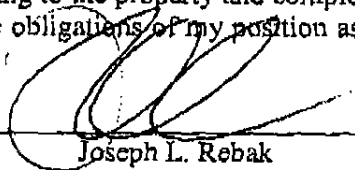
The mailing address and street address of the principal office of the limited liability company is c/o Tew Cardenas LLP, 1441 Brickell Avenue, 15th Floor, Miami, FL 33131 or at such other location as may hereafter be determined by the Sole Member.

ARTICLE 3

**REGISTERED AGENT, REGISTERED
OFFICE AND REGISTERED AGENT'S SIGNATURES:**

The name and the Florida street address of the registered agent is: Joseph L. Rebak, whose address is c/o Tew Cardenas LLP, 1441 Brickell Avenue, 15th Floor, Miami, FL 33131.

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 property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



Joseph L. Rebak

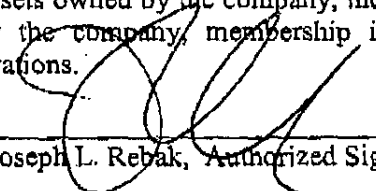
ARTICLE 4

MANAGEMENT AND MEMBERS

The limited liability company will have one member ("Member") and will be managed by a non-member manager. The name of the non-member manager ("Manager") is Moshe Popack. The address for both is One Fisher Island Drive, Fisher Island, FL 33109. Either Manager or Member, and each of them, are hereby authorized, directed and empowered for and on behalf of and in the name of the company, to borrow money on behalf of the company, execute mortgages,

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loan documents, promissory notes, deeds and other instruments in conjunction with the purchase, sale or other disposition of assets owned by the company, including, without limitation, any and all real property owned by the company, membership interests in other limited liability companies or shares in corporations.



Joseph L. Rebak, Authorized Signatory

(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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