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The Blue Dolphin Villas, LLC

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ARTICLES OF ORGANIZATION FOR A FLORIDA LIMITED LIABILITY COMPANY

In compliance with Chapter 608 and/or 621,F.S.

ARTICLE I NAME

The name of the Limited Liability Company is:

THE BLUE DOLPHIN VILLAS, LLC

ARTICLE II ADDRESS

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

500 EAST BROWARD BLVD #1620 FORT LAUDERDALE, FLORIDA 33394

ARTICLE III REGISTERED AGENT, REGISTERED OFFIC REGISTERED AGENT SIGNATURE

The name and the Florida street address of the registered agent

PAR SANDA 500 EAST BROWARD BLVD #1620 FORT LAUDERDALE, FLORIDA 33394

Having been named as registered agent 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 as provided for in Chapter 608, F.S.

PAR SANDA / Registered Agent's signature

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THE BLUE DOLPHIN VILLAS, LLC

ARTICLE IV _ MANAGEMENT

The Limited Liability Company is to be managed by one or more managers and is, therefore, a Manager Managed Company.

ARTICLE V MANAGERS (optional)

MANAGER
PAR SANDA
500 EAST BROWARD BLVD #1620
FORT LAUDERDALE, FLORIDA 33394

2010 APR -8 AM 8 36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Signature of a member or an authorized representative of a member (In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

PAR SANDA