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LIMITED LIABILITY COMPANY

101 parc lofts, llc

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ARTICLES OF ORGANIZATION OF 101 PARC LOFTS, LLC

The undersigned hereby subscribes these Articles of Organization, for the purpose of organizing a limited liability company under the laws of the State of Florida.

I. Name

The name of the limited liability company is 101 PARC LOFTS, LLC (the "Company").

(). Purpose

The purpose of the Company shall be to conduct all business that a limited liability company can conduct, under the laws of the State of Florida.

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PRINCIPAL OFFICE

The mailing and street address of this Company's principal office shall be at 2665 South Bayshore Drive, Suite 701, Miami, FL 33133.

IV. REGISTERED AGENT AND REGISTERED OFFICE

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

Nicolás J. Gutiérrez, Jr., Esq. 2665 South Bayshore Drive Suite 701 Miami, Florida 33133

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 obligation of my position as registered agent.

Nicolas J. Gutierrez, Jr., Esq.

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Manager(s) or Managing Members

The name and address of each Manager or Managing Member, as well as their corresponding positions are as follows:

Mr. Daniel Kedar 2665 South Bayshore Drive Suite 701 Miami, FL 33133

Managing Member

Nicolás J. Gutiérrez, Jr., Esq. 2665 South Bayshore Drive

Suite 701 Miami, FL 33133

IN WITNESS WHEREOF, I have executed these Articles of Organization, as the Authorized Representative of the Managing Member and acknowledged this to be my free and voluntary act, on this 19th day of October, 2005.

Manager

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

Manager & Authorized Representative of the

Managing Member

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