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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : FIELDSTONE LESTER SHEAR & DENBERG
Account Number : I19990000180
Phone : (305) 357-5775
Fax Number : (305) 357-5534

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

BHI REAL ESTATE GROUP, LLC

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY**ARTICLE I - Name:**

The name of the Limited Liability Company is:

BHI REAL ESTATE GROUP, LLC**ARTICLE II - Address:**

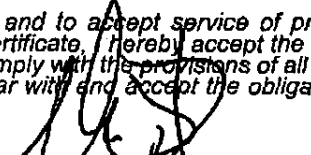
The mailing address and street address of the principal office of the Limited Liability Company is:

**3930 NE 2ND AVENUE, SUITE 200
MIAMI FL 33137****ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature**

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

Michael B. Denberg
Name201 Alhambra Circle, Ste 601
Florida street address (P.O. Box NOT acceptable)Coral Gables, Florida 33134
City, State, and Zip

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 as provided for in Chapter 608, F.S.

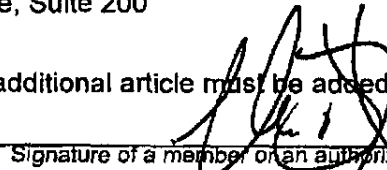

Registered Agent's Signature**Article IV - Management:**

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager - managed company.

The names and addresses of the initial managers of the Company are as follows:

Noah Breakstone
3930 NE 2nd Avenue, Suite 200
Miami FL 33137Alberto Peisach
3930 NE 2nd Avenue, Suite 200
Miami FL 33137Jaime Lederman
3930 NE 2nd Avenue, Suite 200
Miami FL 33137Enrique Wolf
3930 NE 2nd Avenue, Suite 200
Miami FL 33137

(An additional article must be added if an effective date is requested)


Signature of a member or an authorized representative of a member.

(In accordance with section 606.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Michael B. Denberg, Authorized RepresentativeSECRETARY OF STATE
TALLAHASSEE, FLORIDA

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