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REFERENCE: 216466 7271340

AUTHORIZATION:

ORDER DATE: July 10, 2001

ORDER TIME: 10:0 AM

ORDER NO. : 216466-005

CUSTOMER NO: 7271340

CUSTOMER: Ms. Rosario Sacheri

Capital Companies

161 Collins Avenue

Second Floor Miami, FL 33189

DOMESTIC FILING

NAME:

BLUE PROPERTY MANAGEMENT, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

_ CERTIFIED COPY PLAIN STAMPED COPY CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Betty Young - EXT. 1112

EXAMINER'S INITIALS:

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I Name

The name of the Limited Liability Company is:

BLUE PROPERTY MANAGEMENT, LLC

ARTICLE II Address

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

BLUE PROPERTY MANAGEMENT, LLC 161 Collins Avenue, 2nd Floor Miami Beach, Florida 33139

ARTICLE III Registered Agent, Registered Office, and Registered Agent's Signature

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

William Foster 161 Collins Avenue, 2nd Floor Miami Beach, Florida 33139

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 606. F.S.

William Foster (Registered Agent) SECRETARY OF STATE

ARTICLE IV Management

(Check box if applicable)

[X] The limited liability company is to be managed by one manager or more managers and is, therefore, a manager-managed company

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

Theodore Netzky, Managing Member

Barry Sidel, Managing Member

SECRETARY OF STATE