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Florida Department of State  
Division of Corporations  
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To: Division of Corporations  
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Account Number : 072450003255  
Phone : (305) 634-3694  
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LIMITED LIABILITY COMPANY

THE ACADEMY REAL ESTATE LLC

Certificate of Status	0
Certified Copy	1
Page Count	04
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ARTICLES OF ORGANIZATION FOR  
THE ACADEMY REAL ESTATE LLC  
A FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - NAME

The name of the Limited Liability Company is:  
THE ACADEMY REAL ESTATE LLC

ARTICLE II - ADDRESS:

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

C/O: 1390 Brickell Avenue, Suite 200  
Miami, Florida 33131

ARTICLE III - DURATION:

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV - MANAGEMENT:

The Limited Liability Company is to be managed by a manager, or managers until the first annual meeting of the members or until their names are elected and qualify and the name(s) and Address(es) of such manager(s) who is/are:

MARCELO BERENDORF C/O: 1390 Brickell Avenue, Suite 200  
Miami, Florida 33131

THIS Instrument Prepared By: Alvaro Castillo B., Esq.  
1390 Brickell Avenue, Suite 200  
Miami, Florida 33131  
(305) 371-5540  
Florida Bar No. 611761

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ARTICLE V - ADMISSION OF ADDITIONAL MEMBERS:

The right, if given, of the remaining members to admit additional members and the terms and conditions of the admissions shall be by (i) unanimous resolution and consent of the remaining members under the same terms and conditions as set forth from time to time by the remaining members and by (ii) filing a supplemental affidavit of capital contributions with Department of State, State of Florida setting forth the actual contributions of all members.

ARTICLE VI - MEMBERS RIGHTS TO CONTINUE BUSINESS:

The right, if given, of the remaining members of the limited liability company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a membership of a member in the limited liability company shall be as set forth in a unanimous resolution and consent of the remaining members and in the event there are less than two members or in the event the remaining members do not reach a unanimous resolution with the determination of a membership of a member within 15 days from said termination, the limited liability company shall be dissolved.

The UNDERSIGNED for the purpose of forming a Limited Liability Company to do business within the State of Florida, does make and file these Articles of Organization, hereby declaring and certifying that the facts stated are true.

By: MARCELO BERENDORF

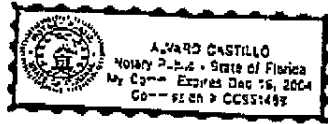
STATE OF FLORIDA )  
COUNTY OF DADE ) SS:

BE IT REMEMBERED that on this day before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, MARCELO BERENDORF personally appeared to me known to be the person described in the foregoing Articles of Organization, and he acknowledged before me that he executed said Articles of Organization.

WITNESS my hand and seal in said State and County, this 26 day of November, 2001.

[Signature]  
NOTARY PUBLIC

COMMISSION EXPIRES:



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CERTIFICATE OF DESIGNATION OF REGISTER AGENT/REGISTER OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTER AGENT, THE STATE OF FLORIDA.

- 1. The name of the limited liability company is:

THE ACADEMY REAL ESTATE LLC

- 2. The name and address of the registered agent and office is:

ALVARO CASTILLO B., P.A.
1390 Brickell Avenue
Suite 200
Miami, Florida 33131

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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 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 REGISTER AGENT.

SIGNATURE

11-26-01
DATE

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