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To:
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Fax Number : (850) 205-0383

From:
Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
Account Number : 110432003053
Phone : (305) 672-0686
Fax Number : (305) 672-9110

LIMITED LIABILITY COMPANY**Victoria Bay Estates, LLC****EFFECTIVE DATE**12/04/02**RECEIVED****02 DEC -5 AM 8:01****DIVISION OF CORPORATIONS**

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
Victoria Bay Estates, LLC

Article II. Address

The Company's street and mailing address is:
Victoria Bay Estates, LLC
1110 Brickell Avenue
Suite 430
Miami FL 33131

Article III. Registered Agent

The name and street address of the Company's registered agent is:

Robert Flavell, Esq.
New World Tower
100 N. Biscayne Boulevard, Suite 2800
Miami FL 33132

EFFECTIVE DATE

12/04/02

Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

Robert Flavell | FL Bar Member 909203
Law Offices of Robert Flavell
New World Tower
100 N. Biscayne Boulevard, Suite 2800
Miami FL 33132
305-377-2500

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Article V. Management

This will be a member-managed company. The name and address of each member is:

LAZARO R. NAVARRO
1110 Brickell Avenue Suite 430 Miami FL 33131
RUBEN V. ARTILES
1110 Brickell Avenue Suite 430 Miami FL 33131
MANUEL A. HUERTA, JR.
1110 Brickell Avenue Suite 430 Miami FL 33131

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Article VI. Company Existence

The Company's existence shall begin effective as of December 4, 2002.

The undersigned authorized representative of a member executed these Articles of Organization on December 4, 2002.



ROBERT FLAVELL
by R.A. Fernandez as attorney-in-fact

Robert Flavell | FL Bar Member 909203
Law Offices of Robert Flavell
New World Tower
100 N. Biscayne Boulevard, Suite 2800
Miami FL 33132
305-377-2500

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STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

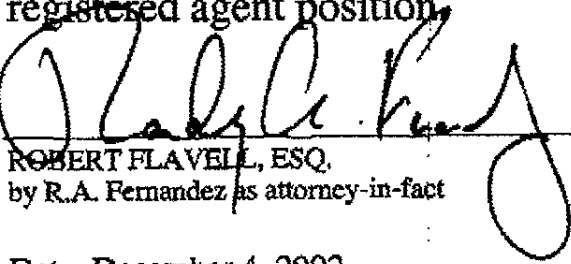
Victoria Bay Estates, LLC

REGISTERED AGENT/OFFICE:

Robert Flavell, Esq.
New World Tower
100 N. Biscayne Boulevard, Suite 2800
Miami FL 33132

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I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.


ROBERT FLAVELL, ESQ.
by R.A. Fernandez as attorney-in-fact

Date: December 4, 2002

Robert Flavell | FL Bar Member 909203
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New World Tower
100 N. Biscayne Boulevard, Suite 2800
Miami FL 33132
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