Electronic Articles of Organization For Florida Limited Liability Company

L03000006421 FILED 8:00 AM February 21, 2003 Sec. Of State

Article I

The name of the Limited Liability Company is: COLLINS BEACH DEVELOPMENT, LLC

Article II

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

1717 NORTH BAYSHORE DRIVE SUITE 102 MIAMI, FL. 33132

The mailing address of the Limited Liability Company is:

1717 NORTH BAYSHORE DRIVE SUITE 102 MIAMI, FL. 33132

Article III

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

LILIANA V AVELLAN 201 ALHAMBRA CIRCLE SUITE 500 CORAL GABLES, FL. 33134

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.

Registered Agent Signature: LILIANA V. AVELLAN

Signature of member or an authorized representative of a member

Signature: GINO FALSETTO