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LIMITED LIABILITY COMPANY

masar holdings, Ilc

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ARTICLES OF ORGANIZATION

FOR FLORIDA LIMITED LIABILITY COMPANY

OF

MASAR HOLDINGS, LLC

The undersigned files these Articles of Organization in order to form a Limited Liability Company under the laws of the State of Florida.

ARTICLE I

The name of this Limited Liability Company is: MASAR HOLDINGS, LLC

ARTICLE II

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

c/o Segredo & Weisz, Atturneys at Law 9350 South Dixle Highway, Suite 1500 Miami, Florida 33156

ARTICLE III REGISTERED AGENT, REGISTERED OFFICE, & REGISTERED AGENTS SIGNATURE

The name and address of the registered agent of the Limited Liability Company is:

PRANK J. SEGREDO, ESQUIRE Segredo & Weisz, Attorneys at Law 9350 South Dixle Highway, Suite 1500 Miami, Florida 33156

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, P.S.

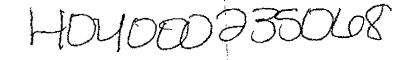
FRANK J. SEGREDO, ESQUE

Pazak J. Segredu, Esquire 9350 S. Dibde Ewy, Sadie 1500 Miani, Florida 23156 Tel. (305) 448-7023 Fax (305) 668-3683 Florida Bar No. 358016

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ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by a manager. Therefore, the Limited Liability Company is a manager managed company. The name and address of the manager of the Limited Liability Company is as follows:

Hicardo Manuel Egea Alfonzo c/o Segredo & Weisa, Attorneys at Law 9350 South Dixle Highway, Suite 1500 Miami, Florida 33156 Manager

The initial member of the Limited Liability Company shall be as follows:

MASAR HOLDINGS, LTD., A British Virgin Islands Company

IN WITNESS WHEREOF, the undersigned, Ricardo Manuel Egea Alfonzo, being and constituting the sole manager and the duly authorized representative of MASAR HOLDINGS, LTD, sole member of the Limited Liability Company does hereby execute and file these Articles, declare and certify that the facts herein stated are true this ____ day of November, 2004.

Ricardo Manuel Egea Alfonzo, Manager and duly authorized representative of MASAR HOLDINGS; LTD., sole member

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