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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

PARK PLACE LOFTS, LLC

Certificate of Status	0
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**Articles of Organization
Of
PARK PLACE LOFTS, LLC**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida do set forth the following:

Article I**Name**

The name of the Limited Liability Company shall be: **PARK PLACE LOFTS, LLC**

Article II**Principal Place of Business and Mailing Address**

The principal place of business and the mailing address of this Limited Liability Company shall be:

261 N.E. 1 Street, Suite 600
Miami, FL 33132

Article III**Initial Registered Agent and Street Address**

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

David J. Hart, Esq.
21 S.E. 1 Avenue, 10th Floor
Miami, FL 33131

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 such 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 508, F.S.

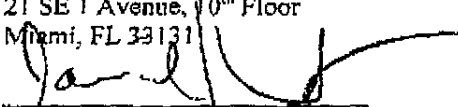


David J. Hart, Esq.
Registered Agent's Signature

Article IV**Management**

The Limited Liability Company is to be managed by one or more member-managers and is, therefore, a member-managed company. The member-manager is:

Carlos Mattos
21 SE 1 Avenue, 10th Floor
Miami, FL 33131



Member- Manager Representative