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Division of Corporations

Fax Number

: (850)205-0363

From:

Account Name : BILZIN, SUMBERG BAENA PRICE & AXELROD LLP.

Account Number : 075350000132 Phone : (305)374-7580 Fax Number : (305)350~2446

LIMITED LIABILITY COMPANY

TIFEERET, LLC

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\$125.00

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ARTICLES OF ORGANIZATION OF TIFEERET, LLC a Florida limited liability company

- 1. The name of the limited liability company is TIFEERET, LLC.
- 2. The mailing and street address of the principal office of the limited liability company is:

11111 Biscayne Boulevard Suite 1000 Clubhouse Miami, Florida 33181

3. The name and street address of the initial registered agent of the limited liability company are:

Yaron Horesh 11111 Biscayne Boulevard Suite 1000 Clubhouse Miami, Florida 33181

Dated: as of March 24, 2005

Yaron Horesh,

Authorized Representative of the Member

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that (i) he accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) he is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of March 24, 2005

Yaron Horesh, Registered Agent