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LIMITED LIABILITY COMPANY

KRD HOLDINGS, LLC

Certificate of Status	1
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J. BROWN JUN 17 2005

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CLERK OF CIRCUIT COURT
MIAMI, FLORIDA

**ARTICLES OF ORGANIZATION
OF**

**KRD HOLDINGS, LLC,
a Florida limited liability company**

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 set forth the following:

ARTICLE I: NAME

The name of the limited liability company is KRD Holdings, LLC, a Florida limited liability company (the "Company").

ARTICLE II: ADDRESS OF PLACE OF BUSINESS

The principal place of business for the Company will be 2601 South Bayshore Drive Suite 200, Miami, Florida 33133.

ARTICLE III: REGISTERED AGENT

The name of the initial registered agent in Florida for the Company is Emily M. Usow, Esq. The address of the initial registered agent is 2525 Ponce de Leon Blvd., Suite 400, Miami, Florida 33134.

ARTICLE IV: MANAGEMENT


The management of the Company is reserved to members, or officers of the members, that will be referred to as managing members. The name and address of the managing members that will serve as the initial managing members are as follows:

Eduardo Avila, Manager
Carlos E. Avila, Manager
2601 South Bayshore Drive Suite 200
Miami, Florida 33133

ARTICLE V: EFFECTIVE DATE

The effective date of these Articles of Organization is June 16, 2005.

These Articles of Organization have been executed on the date set forth under the name of the authorized representative of the managing member of the Company. In accordance with the terms of §608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.



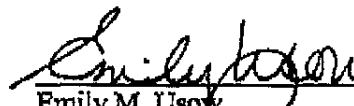
Carlos A. Mas
Authorized Representative

Date: June 16, 2005

ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of KRD Holdings, LLC, a Florida limited liability company, the undersigned accepts such an appointment, agrees to act in such capacity, accepts the obligations proposed by Florida Statutes §608.415 and is herewith simultaneously designated as registered agent.

Executed this 16th day of June, 2005.



Emily M. Usow
Registered Agent

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