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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

NORTH DEVELOPMENT, LLC

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ARTICLES OF ORGANIZATION
OF
NORTH DEVELOPMENT, LLC
FLORIDA LIMITED LIABILITY COMPANY

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1. The name of this limited liability company shall be NORTH DEVELOPMENT, LLC ("the Company").
2. The Company is being formed for the following purposes:
 - a. To engage in any and all lawful business or activity permitted under the laws of the United States and the State of Florida.
 - b. To generally have and exercise all powers, rights and privileges necessary and incident to carrying out properly the objects herein mentioned.
 - c. To do anything and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the attainment of any or all of the objects hereinbefore enumerated or incidental to the purposes and powers of the organization or which at any time appear conducive thereto or expedient.

This Company shall have all of the corporate powers enumerated in the Florida Limited Liability Company Act, as amended from time to time.

3. The principal place of business and the mailing address of the Company is:

999 Ponce De Leon Blvd. Suite 715
Coral Gables, Florida 33134

4. The name and address of the initial registered agent of this limited liability company shall be:

Carlos M. Castellon, CPA
999 Ponce De Leon Blvd., Suite 715
Coral Gables, Florida 33134

5. The Company shall only admit additional members with the unanimous written consent of the Company's Members. The name and address of the initial members are as follows:

Adolfo Pittaluga Shaw
999 Ponce De Leon Blvd., #715
Coral Gables, Florida 33134

Rodolfo Cacciola
999 Ponce De Leon Blvd., #715
Coral Gables, Florida 33134

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- 6. The Company shall have perpetual existence unless sooner dissolved, in accordance with the Florida Limited Liability Company Act, as amended from time to time. Accordingly, the members may continue the Company and the business of the Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member.
- 7. The Company is to be managed by one or more managers and is a manager-managed company. The name and address of the initial managers are as follows:

Adolfo Pittaluga
 999 Ponce De Leon Blvd., #715
 Coral Gables, Florida 33134

Rodolfo Cacciola
 999 Ponce De Leon Blvd., #715
 Coral Gables, Florida 33134

- 8. Capital Contribution to the Limited Liability Company shall be funded as set forth opposite his name below:

Adolfo Pittaluga Shaw	75%
Rodolfo Cacciola	25%

- 9. The net profits or net losses of the Limited Liability Company shall be determined by the Limited Liability Company's accountant in accordance with generally accepted accounting principles applied in determining the income, gains, expenses, deductions or losses, as the case may be, reported by the Limited Liability Company for Federal income tax purposes.

Profits and losses from the sale of the land will be allocated as follows:

- a. First twelve months from closing date of the property:
 - 50% Adolfo Pittaluga Shaw
 - 50% Rodolfo Cacciola
- b. Thirteenth month to twenty-four months after closing date of the property:
 - 60% Adolfo Pittaluga Shaw
 - 40% Rodolfo Cacciola
- c. Twenty-fifth month from closing date of the property until sold:
 - 70% Adolfo Pittaluga Shaw
 - 30% Rodolfo Cacciola

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10. The Company, with the unanimous written consent of the members, shall have the right to amend or repeal any provisions contained in these Articles of Organization or any amendments hereto. Further, the power to adopt, amend or repeal the Company's limited liability company regulations shall be vested in the Company's members.

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11. The Company shall indemnify any and all of its members, officers, employees or agents or former officers, employees or agents or any person or persons who may have served at its request as an officer, employee or agent of another company, corporation, partnership, joint venture, trust or other enterprise in which it owns an equity interest or of which it is a creditor, to the full extent permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceedings, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party, by reason of his being or having been an officer, employee or agent as herein provided. The foregoing right of indemnification shall not be exclusive of any other rights to which any officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

The undersigned, being the initial subscriber of these Articles of Organization, for the purpose of forming a limited liability company pursuant to Chapter 608 of the Florida Statutes, does make, subscribe, acknowledge, and file these Articles of Organization.

Dated this 22 day of June 2005.


 Adolfo Pittaluga Shaw


 Rodolfo Cacciatore

ACKNOWLEDGEMENT OF REGISTERED AGENT

The undersigned, having been named as Registered Agent for NORTH DEVELOPMENT, LLC, at the place designated in these Articles of Organization, hereby agrees to act in such capacity and to comply with the provisions of law in relation thereto. The undersigned is familiar with the obligations of a Registered Agent under the Florida Limited Liability Company Act.

By: 
 Carlos M. Castellon

Dated this ___ day of _____ 2005.