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To:

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Fax Number : (850)205-0383

From:

Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
Account Number : 110432003053
Phone : (305)672-0686
Fax Number : (305)672-9110

EFFECTIVE DATE

07/14/05

LIMITED LIABILITY COMPANY
VALENCIA CONVERSIONS ORLANDO, LLC

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J. BRYAN JUL 19 2005

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
VALENCIA CONVERSIONS ORLANDO, LLC

Article II. Address

The Company's street and mailing address is:
VALENCIA CONVERSIONS ORLANDO, LLC
5835 Blue Lagoon Drive, Suite 200
Miami FL 33126

Article III. Registered Agent

The name and street address of the Company's registered agent is:
Law Offices of Anibal J. Duarte-Viera, P.A.
5835 Blue Lagoon Drive, Suite 200
Miami FL 33126

EFFECTIVE DATE

07/14/05

Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

Anibal J. Duarte-Viera | FL Bar Member 910392
Law Offices of Anibal J. Duarte-Viera, P.A.
5835 Blue Lagoon Drive, Suite 200
Miami FL 33126
305-447-4676

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Article V. Distribution of Profits

Unless otherwise provided in the Company's Operating Agreement, there shall not be any distribution of profits unless each separate distribution is approved by the affirmative vote of members who own more than 50% of the voting interest in the Company. The voting members shall have complete discretion on when and if to approve any distribution of profits.

Article VI. Management

This will be a manager-managed company. The name and address of each manager is:

TINER USA, INC.
ONE S.E. 3RD AVENUE, 28TH FLOOR MIAMI FL FL 33131
DENCITY DEVELOPMENT, LLC
5835 Blue Lagoon Drive, Suite 200 Miami FL 33126

Article VII. Company Existence

The Company's existence shall begin effective as of 7/14/2005.

The undersigned authorized representative of a member executed these Articles of Organization on 7/14/2005.


ANIBAL J. DUARTE-VIERA

by K. Sarria as attorney-in-fact

Anibal J. Duarte-Viera | FL Bar Member 910392
Law Offices of Anibal J. Duarte-Viera, P.A.
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Miami FL 33126
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TALLAHASSEE, FLORIDA

STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

VALENCIA CONVERSIONS ORLANDO, LLC

REGISTERED AGENT/OFFICE:

Law Offices of Anibal J. Duarte-Viera, P.A.
5835 Blue Lagoon Drive, Suite 200
Miami FL 33126

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I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.



LAW OFFICES OF ANIBAL J. DUARTE-VIERA, P.A.
by K. Sarria as attorney-in-fact

Date: 7/14/2005.

Anibal J. Duarte-Viera | FL Bar Member 910392
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Miami FL 33126
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