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DIVISION OF CORPORATIONS

**LIMITED LIABILITY COMPANY**

**north beach flats, llc**

Certificate of Status	0
Certified Copy	1
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STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION FOR  
NORTH BEACH FLATS, LLC  
A FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name

The name of the Limited Liability Company is:

NORTH BEACH FLATS, LLC

ARTICLE II - Address

The mailing address and street address of the principal office of the Limited Liability Company in the State of Florida is 6450 W 21 CT, HIALEAH, FL. 33016. The Board of Managers may from time to time move the principal office to another address in Florida.

ARTICLE III - Duration

This Limited Liability Company is to exist perpetually. The remaining members may vote to continue the Limited Liability Company's business without regard to the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company.

ARTICLE IV - Management

The Limited Liability Company initially is to be managed by a managing member and the name and address is:

Name

Delgado Brothers Real Estate Development, Inc.

Address

6450 West 21 Court, Suite 301  
Hialeah, Florida 33016

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#### ARTICLE V - Membership

Initially, the Limited Liability Company shall have two members. The name and address is:

Name

Address

Delgado Brothers Real Estate Development, Inc.

6450 W. 21 Court, Suite 301  
Hialeah, Florida 33016

Power One Real Estate Development, LLC.

7900 NW 155 Street, Suite 201  
Miami Lakes, Florida 33016

All memberships shall be payable in cash, notes or other property at a valuation to be fixed by the Board of Managers at a meeting called for that purpose. Property may be purchased or paid for with memberships at a just valuation to be fixed by the Board of Managers. The members by unanimous vote may sell further memberships as they deem necessary at a price to be determined in their discretion. Any new membership interests shall reduce the existing percentages pro-rata. However, whenever new membership interests are sold the existing members shall have preemptive rights.

#### ARTICLE VI - Admission of Additional Members

The right, if given, of the remaining members to admit additional members and the terms and conditions of the admissions shall be set forth in the Regulations adopted by the members.

#### ARTICLE VII - Members Rights to Continue Business

The right, if given, of the remaining members of the Limited Liability Company to continue the business (on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company) shall be set forth in the Regulations adopted by the members.

#### ARTICLE VIII - Initial and Authorized Capital

The amount of capital with which this Limited Liability Company will begin business is not less than \$100.00 to be contributed as set out in Article V. The authorized capital shall be \$10,000,000.00, but may be increased by amending these articles as provided in Article IX.

**ARTICLE IX - Amendment**

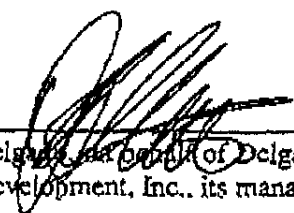
These Articles of Organization may be amended in the manner provided by law. Every amendment shall be approved at a members' meeting by a unanimous vote of the membership entitled to vote thereon, unless all the managers and all the members sign a written statement manifesting their intention that a certain amendment of these Articles of Organization be made.

**ARTICLE X - Registered Office and Registered Agent**

That NORTH BEACH FLATS, L.L.C., desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Organization at the County of Miami-Dade, State of Florida, hereby designates Oscar Delgado as its Registered Agent, to accept services within the State. The street address of the registered office of the Limited Liability Company shall be 6450 W. 21 Ct., Suite 301, Hialeah Florida 33016.

IN WITNESS WHEREOF, the hand and seal of the members in Miami-Dade County, State of Florida, this 17th day of August, 2005.

NORTH BEACH FLATS, L.L.C.

By:   
Oscar Delgado, a member of Delgado Brothers Real Estate Development, Inc., its managing member

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHO PROCESS MAY BE SERVED.

In compliance with Section 48.091, Florida Statutes, the following is submitted:

FIRST: That North Beach Flats, L.L.C., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at the County of Miami-Dade, State of Florida, has named Oscar J. Delgado, as its Agent to accept service of process within Florida.

Having been named to accept service of process for the above stated Limited Liability Company, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
 Oscar Delgado  
 Registered Agent  
 8/17/05  
 Date

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 SECRETARY OF STATE  
 TALLAHASSEE, FLORIDA

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