

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000091107
FILED 8:00 AM
September 15, 2005
Sec. Of State
mthomas

Article I

The name of the Limited Liability Company is:
DELGADO REAL ESTATE HOLDINGS V LLC

Article II

The street address of the principal office of the Limited Liability Company is:
10200 N.W. 25TH. STREET
SUITE 114
DORAL, FL. 33172

The mailing address of the Limited Liability Company is:
10200 N.W. 25TH. STREET
SUITE 114
DORAL, FL. 33172

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
MARISELA DELGADO
10200 N.W. 25TH. STREET
SUITE 114
MIAMI, FL. 33172

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: MARISELA DELGADO

Article V

The name and address of managing members/managers are:

Title: MGRM
MARISELA DELGADO
10200 N.W. 25TH. STREET,SUITE 114
MIAMI, FL. 33172

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Signature of member or an authorized representative of a member

Signature: MARISELA DELGADO