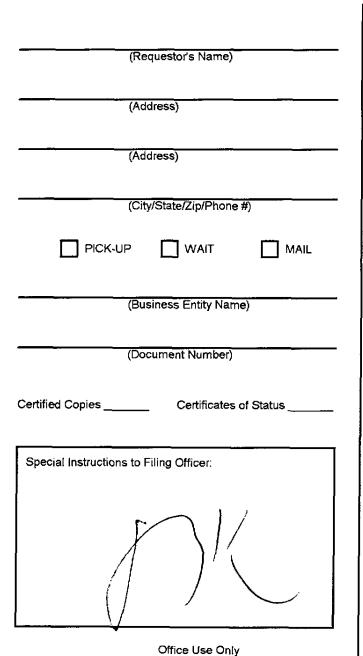
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) ARTICLES OF INCORPORATION		(XX) ARTICLES OF AMENDMENT	() ARTICLES OF DISSOLUTION
) ANNUAL REPORT		() TRADEMARK/SERVICE MARK	() FICTITIOUS NAME
) FOREIGN QUALIFICATION		() LIMITED PARTNERSHIP	() LIMITED LIABILITY
) REINSTATEMENT		() MERGER	() WITHDRAWAL
) CERTIFICATE OF CANCELLATION) OTHER:			
STATE FEES PREPAID WITH CHECK# $\frac{514938}{}$ FOR \$ 25.00 AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:			
COST LIMIT: \$			
PLEASE RETURN:) CERTIFIED COPY () CERTIFICATE OF GOOD STANDING (XX) PLAIN STAMPED COPY) CERTIFICATE OF STATUS			

Examiner's Initials

ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION OF

FRE-FUND 38, LLC A Florida Limited Liability Company

05 NOV 15 MI 8: 1/2

FIRST:

The date of filing of the articles of organization was 10/13/05.

SECOND:

The following amendment to the articles of organization was adopted by the limited

liability company:

Article 5: The only MGRM shall be:

Carlos E. Garcia

9 De Octubre 416 Y Chile, Piso 10, JJ.

Guayaquil, Ecuador

November 15, 2005

Iuan Erancé