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LIMITED LIABILITY COMPANY

THE LOST CITY REALTY 12 LLC

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
THE LOST CITY REALTY 12 LLC

Article II. Address

The Company's street and mailing address is:
THE LOST CITY REALTY 12 LLC
801 Brickell Avenue, Suite 1580
Miami FL 33131

Article III. Registered Agent

The name and street address of the Company's registered agent is: ✓
NS Corporate Services Inc.
801 Brickell Avenue, Suite 1580
Miami FL 33131

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.

Corporate Creations International Inc.
941 Fourth Street
Miami Beach FL 33139
(305) 672-0686

EFFECTIVE DATE
12-22-05

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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:

ELISHA ROTHMAN
801 Brickell Avenue, Suite 1580 Miami FL 33131

Article VII. Company Existence

The Company's existence shall begin effective as of 12/22/2005.

The undersigned authorized representative of a member executed these Articles of Organization on 12/22/2005.



CORPORATE CREATIONS INTERNATIONAL INC.
Taide Baez Vice President

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STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

THE LOST CITY REALTY 12 LLC

REGISTERED AGENT/OFFICE:

NS Corporate Services Inc.
801 Brickell Avenue, Suite 1580
Miami FL 33131

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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.



NS CORPORATE SERVICES INC.
by T. Bacz as attorney-in-fact

Date: 12/22/2005.

Corporate Creations International Inc.
941 Fourth Street
Miami Beach FL 33139
(305) 672-0686

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