

Florida Department of State

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Division of Corporations
Fax Number : (850)205-0383

From:

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

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Calatrava Developers, LLC

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2-17-06

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
Calatrava Developers, LLC

Article II. Address

The Company's street and mailing address is:
Calatrava Developers, 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

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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DUARTE-VIERA, ANIBAL J.

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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

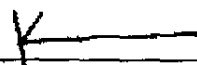
This will be a manager-managed company. The name and address of each manager is:

ANIBAL J. DUARTE-VIERA
5835 Blue Lagoon Drive, Suite 200 Miami FL 33126
GUILLERMO PINO
5835 Blue Lagoon Drive, Suite 200 Miami FL 33126

Article VII. Company Existence

The Company's existence shall begin effective as of 2/17/2006.

The undersigned authorized representative of a member executed these Articles of Organization on 2/17/2006.


ANIBAL J. DUARTE-VIERA

by K. Sarria as attorney-in-fact

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DIVISION OF CORPORATE SERVICES

Anibal J. Duarte-Viera 1 FL Bar Member 910392
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