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FLORIDA/FOREIGN LIMITED LIABILITY CO.

mederos crystal lake condos investors, llc

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**ARTICLES OF ORGANIZATION OF
MEDEROS CRYSTAL LAKE CONDOS INVESTORS, LLC**

The undersigned hereby subscribes these Articles of Organization for the purposes of organizing a limited liability company under the laws of the State of Florida.

**I.
NAME**

The name of the Limited Liability Company is MEDEROS CRYSTAL LAKE CONDOS INVESTORS, LLC (the "Company").

**II.
PRINCIPAL OFFICE**

The mailing and street address of this Company's principal office shall be 5835 Blue Lagoon Drive, Suite 302, Miami, FL 33126.

**III.
REGISTERED AGENT AND REGISTERED OFFICE**

The registered agent of this Company shall be Jose L. Baloyra, Esq., whose business address is Suite 300, 2950 SW 27th Avenue, Miami, Florida 33133, which shall be the registered office of this limited liability company.

**IV.
MANAGEMENT BY MANAGER**

This Company shall be manager-managed company.

**V.
MANAGERS**

The initial Managers of the Company shall be:

Jorge C. Mederos

Manager



Jorge C. Mederos by Jose L. Baloyra, Esq.,
his attorney in fact

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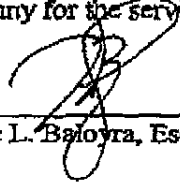
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STATEMENT OF ACCEPTANCE
OF
REGISTERED AGENT OF
MEDEROS CRYSTAL LAKE CONDOS INVESTORS, LLC

In accordance with the Florida Limited Liability Company Act, sections 608.407(1)(d) and 608.415(2), the undersigned hereby accepts the appointment as registered agent of the above captioned limited liability company. The registered agent further acknowledges that Suite 300, 2950 SW 27th Avenue, Miami, Florida 33133 is the business office address of the registered agent, which will be the registered office of the limited liability company for the service of process.

Date: May 3, 2006



Jose L. Baloyra, Esq.

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