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Division of Corporations  
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## To:

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## From:

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

## FLORIDA/FOREIGN LIMITED LIABILITY CO.

## Property Three, LLC

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05/18/06

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## ARTICLES OF ORGANIZATION

### Article I. Name

The name of this Florida limited liability company is:  
Property Three, LLC

### Article II. Address

The Company's street and mailing address is:  
Property Three, LLC  
1880 NE 170 Street  
North Miami Beach FL 33162

### Article III. Registered Agent

The name and street address of the Company's registered agent is:  
David Etzion  
1880 NE 170 Street  
North Miami Beach FL 33162

EFFECTIVE DATE

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### 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

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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:

DAVID ETZION  
1880 NE 170 Street North Miami Beach FL beach 33162  
PAOLA ANDREA BURKHOLDER  
1880 NE 170 Street North Miami Beach FL beach 33162

Article VII. Company Existence

The Company's existence shall begin effective as of 5/18/2006.

The undersigned authorized representative of a member executed these Articles of Organization on 5/18/2006.

  
CORPORATE CREATIONS INTERNATIONAL INC.  
Franco E. Cammarata Vice President and Counsel  
Maria A. Areiza, Assistant Secretary

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## STATEMENT OF REGISTERED AGENT

### LIMITED LIABILITY COMPANY:

Property Three, LLC

### REGISTERED AGENT/OFFICE:

David Etzion

1880 NE 170 Street

North Miami Beach FL 33162

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.

Manir A. Arciza  
DAVID ETZION  
by M.A. Arciza as attorney-in-fact

Date: 5/18/2006.

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