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Florida Department of State  
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To: Division of Corporations  
Fax Number : (850) 205-0383

From: Account Name : ARAZOZA, COMAS, DE TORRES & FERNANDEZ-FRAGA, P.A.  
Account Number : 075624003440  
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Fax Number : (305) 442-4829

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06 JUN -7 AM 9:18  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS

**FLORIDA/FOREIGN LIMITED LIABILITY CO.  
CAPITAL DEVELOPMENT HOLDINGS, LLC.**

Certificate of Status	1
Certified Copy	0
Page Count	03
Estimated Charge	\$130.00

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ARTICLES OF ORGANIZATION  
OF  
CAPITAL DEVELOPMENT HOLDINGS, LLC.

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The undersigned members to these Articles of Organization hereby associate themselves together to form a Limited Liability Company under the laws of the State of Florida.

ARTICLE I  
NAME

The name of this Limited Liability Company is: CAPITAL DEVELOPMENT HOLDINGS, LLC.

ARTICLE II  
GENERAL NATURE OF BUSINESS

The Limited Liability Company may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE III  
TERM OF EXISTENCE

This Limited Liability Company is to exist perpetually. The Limited Liability Company's business will continue without regard to the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company.

ARTICLE IV  
ADDRESS

The principal office and mailing address of this Limited Liability Company in the State of Florida is 799 CRANDON BLVD., #1201, KEY BISCAYNE, FL 33149. The Board of Managers may from time to time move the principal office to another address in Florida.

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ARTICLE V  
REGISTERED OFFICE, REGISTERED AGENT

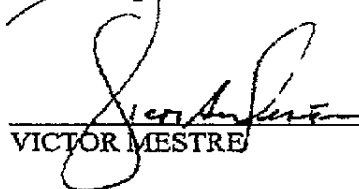
That CAPITAL DEVELOPMENT HOLDINGS, LLC., desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Organization at the County of Miami-Dade, State of Florida, hereby designates ARAZOZA & FERNANDEZ-FRAGA, P.A., as its Registered Agent to accept services within the State. The registered office of the Limited Liability Company shall be 2100 SALZEDO STREET, SUITE 300, CORAL GABLES, FL 33134.

ARTICLE VI  
MANAGEMENT

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager - managed company. The Initial Manager of the Company shall be VICTOR MESTRE of 799 Crandon Blvd, #1201, Key Biscayne, FL 33149.

WITNESS the hand and seal of the Manager in Miami-Dade County, State of Florida, this 7<sup>th</sup> day of June, 2006.

The Manager:

  
VICTOR MESTRE

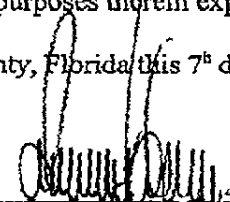
STATE OF FLORIDA       )  
                                  ) SS:  
COUNTY OF MIAMI-DADE )

PERSONALLY appeared before me, VICTOR MESTRE, the Manager of CAPITAL DEVELOPMENT HOLDINGS, LLC, who is personally known to me, who being by me first duly sworn, acknowledges that he signed the same for the purposes therein expressed.

WITNESS my hand and seal at Miami-Dade County, Florida, this 7<sup>th</sup> day of June, 2006



Laura Kohn  
Commission #DD319617  
Expires: May 16, 2008  
Bonded Thru  
Atlantic Bonding Co., Inc.

  
NOTARY PUBLIC, STATE OF FLORIDA  
AT LARGE

My commission expires:

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF  
PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE  
SERVED.

In compliance with Section 48.091, Florida statutes, the following is submitted:

FIRST: That CAPITAL DEVELOPMENT HOLDINGS, LLC., desiring to organize or  
qualify under the laws of the State of Florida, with its principal place of business at the County of  
Miami-Dade, State of Florida, designates ARAZOZA & FERNANDEZ FRAGA, P.A., as its  
Registered Agent to accept services within the State. The registered office of the Limited Liability  
Company shall be 2100 SALZEDO STREET, SUITE 300, CORAL GABLES, FL 33134.

Having been named to accept service of process for the above stated Limited Liability  
Company, at the place designated in this certificate, I hereby agree to act in this capacity, and I  
further agree to comply with the provisions of all statutes relative to the proper and complete  
performance of my duties.

REGISTERED AGENT

  
CARLOS F. ARAZOZA  
Managing Director  
Arazoza & Fernandez-Fraga, P.A.

Date: June 7, 2006

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