

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L06000062788
FILED 8:00 AM
June 21, 2006
Sec. Of State
dbruce

Article I

The name of the Limited Liability Company is:
BLUE LAGOON RESIDENTIAL DEVELOPERS, LLC.

Article II

The street address of the principal office of the Limited Liability Company is:
10 NW 42ND. AVENUE
SUITE 700
MIAMI, FL. 33126

The mailing address of the Limited Liability Company is:
10 NW 42ND. AVENUE
SUITE 700
MIAMI, FL. 33126

Article III

The purpose for which this Limited Liability Company is organized is:
LAND DEVELOPMENT AND BUILDING CONSTRUCTION

Article IV

The name and Florida street address of the registered agent is:
ENRIQUE PUIG
10 NW 42ND. AVENUE,
SUITE 700
MIAMI, FL. 33126

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: ENRIQUE PUIG

Article V

The name and address of managing members/managers are:

Title: MGR
ENRIQUE PUIG
10 NW 42ND. AVENUE, SUITE 700
MIAMI, FL. 33126

L06000062788
FILED 8:00 AM
June 21, 2006
Sec. Of State
dbruce

Article VI

The effective date for this Limited Liability Company shall be:

06/20/2006

Signature of member or an authorized representative of a member

Signature: ENRIQUE PUIG