

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

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FILED 8:00 AM
June 28, 2006
Sec. Of State
btadlock

Article I

The name of the Limited Liability Company is:
CONSORTIUM HOLDINGS & INVESTMENTS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
1741 BEACHSIDE DRIVE
PENSACOLA, FL. US 32506

The mailing address of the Limited Liability Company is:
1741 BEACHSIDE DRIVE
PENSACOLA, FL. US 32506

Article III

The purpose for which this Limited Liability Company is organized is:
THE GROUP'S PRINCIPAL ACTIVITIES ARE TO ACQUIRE, SELL,
MANAGE OR DEVELOP □ □ □ □ REAL ESTATE CAPITAL BOTH RESIDENTIAL
AND COMMERCIAL.

Article IV

The name and Florida street address of the registered agent is:
CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL. 32301

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: LAURA R DUNLAP

Article V

The name and address of managing members/managers are:

Title: MGRM
JORGE A MALAVET
1741 BEACHSIDE DRIVE
PENSACOLA, FL. 32506 US

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Signature of member or an authorized representative of a member

Signature: JORGE A MALAVET