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Division of Corporations
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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : FAS-T CORP. AGENTS, INC.
Account Number : 071001002335
Phone : (305) 599-0839
Fax Number : (305) 716-0346

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FLORIDA/FOREIGN LIMITED LIABILITY CO.**PANYMAR APARTMENTS, LLC**

Certificate of Status	0
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ARTICLES OF ORGANIZATION

PANYMAR APARTMENTS, LLC

A LIMITED LIABILITY COMPANY

(Pursuant to s. 607.407, Florida Statutes)

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1. Name. The name of the limited liability company is PANYMAR APARTMENTS, LLC, a Limited Liability Company.
2. Purpose. The purpose of this limited liability company may include the transaction of any and all lawful business for which limited liability companies may be organized in the state of Florida.
3. Address of Principle Office. The address of the registered office of the limited liability company is 2298 SW 16th Avenue, Miami, Florida 33145.
4. Term. Term of this LLC shall be perpetual.
5. Members at Time of Formation. There will be at least one member at the time the limited liability company is formed.
6. Period of Duration. The period of duration shall be perpetual.
7. Management. Management of the Limited Liability Company at the time of formation is reserved for the initial member(s) whose name(s) and address(es) are as follows:

Initial Members:

Enrique E. Bascuas; 9021 SW 11th Street, Miami, FL 33174-3174;
MGRM

Guillermo Gimenez; 2298 SW 16th Avenue, Miami, FL 33145; MGRM

This Instrument was prepared by:
Antonio J. Soto, III, Esq.
Attorney at Law
8500 West Flagler Street, Ste A-105
Miami, Florida 33144-2054

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8. Additional Members. The names and addresses of additional members(s) are as follows:

Sylvia Gamoneda Gimenez; 2298 SW 16th Avenue, Miami, Fl 33145;
Member

9. Admission of New Members. With the written unanimous consent of the members, new members may be admitted into the LLC upon the payment of such capital contribution and upon such terms as the members unanimously decide. In the event that new members are admitted into the LLC, the share of each new member in the profits and losses shall be in such proportion as may be agreed upon between all the members and the new member.

10. Members Right to Continue Business. The remaining members of the limited liability company shall have the right to continue business on 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 as further set forth in the Operating Agreement of the limited liability company

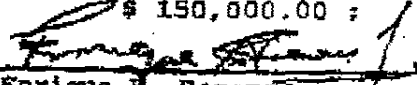

11. Affidavit of Membership and Contribution. The undersigned member or authorized representative of a member of certifies:

a.) The above named limited liability company has at least one member;

b.) The total amount of cash contributed by the member(s) is \$ 150,000.00 ;

c.) If any, the agreed value of property other than cash contributed by the member(s) is \$ N/A;
(A description of the property is attached)

d.) The total amount of cash and property contributed and anticipated to be contributed by the member(s) is \$ 150,000.00 ;


Enrique R. Bascuñá
Managing Member

Guillermo Gimenez
Managing Member


Sylvia Gamoneda Gimenez
Member

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(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true and correct.)

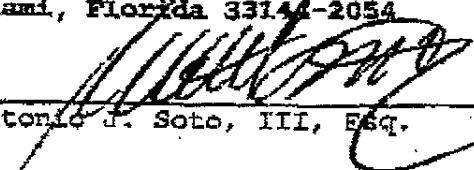
**CERTIFICATE OF DESIGNATION OF REGISTERED
AGENT/REGISTERED OFFICE**

Pursuant to the provisions of section 608.415 or 608.507, Florida Statutes, the undersigned limited liability company submits the following statement to designate a registered office and registered agent in the state of Florida.

1. Name. The name of the limited liability company is PANYMAR APARTMENTS, LLC, a Limited Liability Company.
2. Registered Office. The address of the registered office of the limited liability company is 2298 SW 16th Avenue, Miami, Florida 33145.
3. Registered Agent. Antonio J. Soto, III, Esq., Attorney at Law, 8500 West Flagler Street, Suite A-105, Miami, Florida 33144-2054, is appointed, and by his signature below accepts appointment, to act as the Registered agent of PANYMAR APARTMENTS, LLC, a Florida Limited Liability Company

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.

Antonio J. Soto, III, Esq.
Attorney at Law
8500 West Flagler Street, Ste A-105
Miami, Florida 33144-2054



Antonio J. Soto, III, Esq.