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

From: Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
 Account Number : 110432003053
 Phone : (561)694-8107
 Fax Number : (561)694-1639

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

KRED Bayshore, LLC

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
KRED Bayshore, LLC

Article II. Address

The street and mailing address of the Company's initial principal office is:
KRED Bayshore, LLC
2601 S. Bayshore Drive, Suite 200
Miami FL 33133

Article III. Registered Agent

The name and street address of the Company's registered agent is:
Rossz Fiu Corporation
201 South Biscayne Boulevard
Suite 850
Miami FL 33131

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.

Jan Carson Cheezem | FL Bar Member 335193
Cohen | Fox P.A.
201 South Biscayne Boulevard
Suite 850
Miami FL 33131
305-702-3000

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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:

EDUARDO AVILA
2601 S. Bayshore Drive, Suite 200
Miami FL 33133

Article VII. Company Existence

The Company's existence shall begin effective as of April 12, 2007.

The undersigned authorized representative of a member executed these Articles of Organization on April 12, 2007.


CORPORATE CREATIONS INTERNATIONAL INC.
Taide Baez Vice President

Jan Carson Cheezem | FL Bar Member 335193
Cohen | Fox P.A.
201 South Biscayne Boulevard
Suite 850
Miami FL 33131
305-702-3000

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STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

KRED Bayshore, LLC

REGISTERED AGENT/OFFICE:

Rossz Fiu Corporation
201 South Biscayne Boulevard
Suite 850
Miami FL 33131

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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.

ROSSZ FIU CORPORATION
by T. Baez as attorney-in-fact
Date: April 12, 2007.

Jan Carson-Cheezem | FL Bar Member 335193
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