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Account Name : SERFATY & GARCIA, P.A.
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

PRIVILEGE YACHT, LLC

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ARTICLES OF ORGANIZATION

OF

PRIVILEGE YACHT, LLC

The undersigned hereby forms and organizes a limited liability company pursuant to Section 6014.407 of the Florida Limited Liability Company Act (the "Act") and adopts the following Articles of Organization of PRIVILEGE YACHT, LLC (the "Company"):

ARTICLE I

NAME

The name of the limited liability company is PRIVILEGE YACHT, LLC

ARTICLE II

DURATION

The duration of the Company will be perpetual.

ARTICLE III

ADDRESS

The mailing address and street address of the principal office of the Company is 4770 Biscayne Boulevard, Suite 1430, Miami, Florida 33137.

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ARTICLE IV

INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the Company is Charles S. Serfaty, Esq., 4770 Biscayne Boulevard, Suite 1430, Miami, Florida 33137.

ARTICLE V

MANAGEMENT

The Company will be managed by a manager or managers to be elected in accordance with the Company's regulations. The names and addresses of the initial managers, who shall serve until the first annual meeting of the members or until their successors are elected and qualified, in accordance with the Regulations of the Company, are as follows:

FREDERIC BOUCHARA
4770 Biscayne Boulevard
Suite 1430
Miami, Florida 33137

CORINNE RIOS
4770 Biscayne Boulevard
Suite 1430
Miami, Florida 33137

ARTICLE VI

ADDITIONAL MEMBERS

The members of the Company shall have the right to admit additional members by the unanimous vote of the members of the Company and conditions of the admission of new members shall be governed by the Company's regulations.

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ARTICLE VII

MEMBERS RIGHTS TO CONTINUE BUSINESS

The remaining members of the Company shall in accordance with the terms and conditions contained in the Company's regulations have the right to continue the business of the Company upon 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 of the Company.

ARTICLE VIII

INDEMNIFICATION

To the fullest extent permitted by law, the Company shall indemnify any person who was or is a party to any proceeding by reason of the fact that he/she is or was a manager or a managing member of the Company or is or was serving at the request of the Company as a manager, managing member, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including the appeal thereof, if he/she acted in good faith and in a manner he/she reasonably believed to be in, or not opposed to, the best interest of the Company and, with respect to any criminal action or proceeding, has no reasonable cause to believe his/her conduct was unlawful. The Company shall reimburse each person for all costs and expenses, including attorneys' fees, reasonably incurred by him/her in connection with any such liability in the manner provided for by law or in accordance with the regulations of the Company.

The rights accruing to any person under the foregoing provision shall not exclude any other right to which he/she may be lawfully entitled, nor shall anything therein contain or restrict the right of the Company to indemnify or reimburse such person in any proper case even though not specifically provided for herein.

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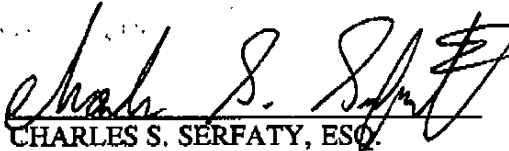
ARTICLE IX

EFFECTIVE DATE

Pursuant to Section 6014.409 of the Act, these Articles of Organization and the existence of the Company shall become effective on August 20, 2007.

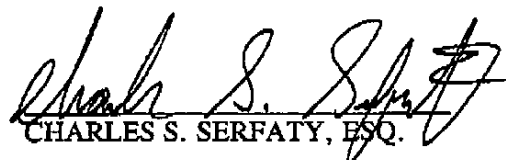
IN WITNESS WHEREOF, these Articles of Organization have been executed by the undersigned Registered Agent of the Company as of August 20, 2007.

MEMBERS:


CHARLES S. SERFATY, ESQ.

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been designated as registered agent for PRIVILEGE YACHT, LLC in the foregoing Articles of Organization, I, Charles S. Serfaty, Esq., hereby agree to accept service of process for said limited liability company and to comply with all statutes relative to the complete and proper performance of the duties of a registered agent. I am familiar with and accept the obligations of that position.


CHARLES S. SERFATY, ESQ.

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