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Division of Corporations

SERGIO PAGLIERY PA

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TALLAHASSEE, FLORIDA

FLORIDA/FOREIGN LIMITED LIABILITY CO.

50 REALTY HOLDINGS, LLC

Certificate of Status	0
Certified Copy	1
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J. BRYAN

OCT 16 2008

EXAMINER

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**ARTICLES OF ORGANIZATION
OF
50 REALTY HOLDINGS, LLC**

**ARTICLE I
Name**

The name of the limited liability company is 50 REALTY HOLDINGS, LLC (the "Company").

**ARTICLE II
Principal Office**

The principal and mailing address of the Company is 8788 S.W. 8th Street, Miami, Florida 33174.

**ARTICLE III
Duration**

The period of duration for the Company shall be perpetual.

**ARTICLE IV
Purpose**

The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of the State of Florida.

**ARTICLE V
Management**

The Company is to be a manager-managed company.

**ARTICLE VI
Admission of Additional Members**

The limited liability company shall have at least one (1) member. The limited liability company may admit additional members upon the unanimous written consent of all members of the Company at the time the admission is sought, or otherwise in accordance with the provisions of the operating agreement of the company.

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ARTICLE VII Operating Agreement

The members shall have the power to adopt, alter, amend, or repeal upon the unanimous written consent or agreement of all members, the Operating Agreement of the Company containing provisions for the regulation and management of the affairs of the Company.

ARTICLE VIII Voting

The Company is authorized to issue membership units with voting rights and membership units without voting rights, or otherwise in accordance with the provisions of the operating agreement of the Company.

ARTICLE IX Certificated Interests

The members' interests in the Company may be evidenced by certificates upon the unanimous written consent or agreement of all the members.

ARTICLE X Transfer of Interest

No member shall have the right to transfer any interest in the Company without the unanimous written consent or agreement of all the members. If the non-transferring members do not approve the transfer, the transferee of the interest of the transferring member shall have no right to become a member or to participate in the management of the business and the affairs of the Company. The transferee shall therefore entitled to receive only the share of profits actually distributed or other compensation paid by way of income and the return of capital contributions to which the transferring member otherwise would have been entitled by virtue of membership, or otherwise in accordance with the provisions of the operating agreement of the Company.

ARTICLE XI Members' Rights to Continue Business

The death, retirement, resignation, expulsion, dissolution, bankruptcy, dissociation or withdrawal of any member, or the occurrence of any other event that terminates the continued membership of any member shall not cause the Company to be dissolved or its affairs to be wound-up, and upon the occurrence of any such event, the Company shall be continued without dissolution and without any affirmative action or requirement on the part of the members.

In accordance with Section 608.408(3), Florida Statutes, the execution of these Articles constitutes an affirmation under the penalties of perjury that the facts stated herein are true.


SERGIO A. PAGLIERY, Authorized Signatory

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

PURSUANT TO THE PROVISIONS OF SECTION 608.407 AND 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is 50 REALTY HOLDINGS, LLC.
2. The name and Florida street address of the limited liability company's registered agent is Company Management Services, LLC, 8788 S.W. 8th Street, Miami, Florida 33174.

Having been named as registered agent and to accept service of process for the above-stated limited liability company at the place designated by 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 the obligations of my position as a registered agent.

COMPANY MANAGEMENT SERVICES, LLC,
a Florida limited liability company

By: Annette Deleon
Annette C. Deleon, Authorized Representative

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