

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

L10000079238
FILED 8:00 AM
July 28, 2010
Sec. Of State
clewis

Article I

The name of the Limited Liability Company is:

BIENES Y RAICES DEL ISTMO, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

806 SOUTH DOUGLAS ROAD
SUITE 900
CORAL GABLES, FL. 33134

The mailing address of the Limited Liability Company is:

806 SOUTH DOUGLAS ROAD
SUITE 900
CORAL GABLES, FL. 33134

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

ALEXANDER D MAS
806 SOUTH DOUGLAS ROAD
SUITE 900
CORAL GABLES, FL. 33134

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: ALEXANDER DAX MAS

Article V

The name and address of managing members/managers are:

Title: NGRM
ALEXANDER D MAS
806 SOUTH DOUGLAS ROAD
CORAL GABLES, FL. 33134 US

Title: MGRM
RICHARD G MAS
18320 SW 86 AVENUE
PALMETTO BAY, FL. 33157 US

Title: MGRM
SISTEMAS ABIERTOS, S.A.
COLONIA TEPEYAC, AVENIDA LUIS BOGRAN
TEGUCIGALPA, FM. HN HN

Article VI

The effective date for this Limited Liability Company shall be:

07/28/2010

Signature of member or an authorized representative of a member

Signature: ALEXANDER DAX MAS

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