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From:

Ana M Sanz
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FLORIDA LIMITED LIABILITY CO.
SAW DREPH, LLC

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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
SAW II REPH, LLC**

The undersigned, being a duly authorized representative of a member, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

**ARTICLE I
NAME**

The name of the limited liability company is SAW II REPH, LLC (the "Company").

**ARTICLE II
ADDRESS**

The principal office address of the Company is:

780 N.W. 42nd Avenue
Suite 300
Miami, FL 33126

The mailing address of the Company is:

780 N.W. 42nd Avenue
Suite 300
Miami, FL 33126

**ARTICLE III
REGISTERED AGENT AND OFFICE**

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

Interamerican Corporate Services LLC
2525 Ponce de Leon Blvd., Suite 1225
Coral Gables, Florida 33134

**ARTICLE IV
OPERATING AGREEMENT**

The power to adopt, alter, amend, or repeal an operating agreement for the Company shall be vested in the Members of the Company.

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ARTICLE V
MANAGEMENT

The Company shall be conducted, carried on, and managed by at least one (1) Managing Member. The Managing Member shall also have the rights and responsibilities described in the Operating Agreement of the Company, if applicable. The Managing Member shall serve in such capacity until its successor is duly elected and qualified.

The name and address of the initial Managing Member are as follows:

<u>Title:</u>	<u>Name and Address:</u>
Managing Member	REPH Management Inc. 780 N.W. 42nd Avenue Suite 300 Miami, FL 33126

ARTICLE VI
DURATION AND CONTINUATION

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Operating Agreement, if applicable or (ii) by the written agreement of a majority of ownership interest if the Company.

ARTICLE VII
PURPOSE

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE VIII
ADDITIONAL MEMBERS

Additional Members may be admitted upon the approval of a majority of the ownership interest of the Company, upon the written application of such new Member, in the manner set forth in the Operating Agreement of the Company, if applicable.

IN WITNESS WHEREOF, the undersigned hereby executes these Articles of Organization as of the 26th day of January, 2011.



Erik A. Muelle
Duly Authorized Representative of a Member

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for SAW II REPH, LLC to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that the undersigned is familiar with, and accepts, the obligations of such position on this 26th day of January, 2011.

INTERAMERICAN CORPORATE SERVICES LLC

By:



Asnardo Garro, Manager