

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

L11000074627
FILED 8:00 AM
June 28, 2011
Sec. Of State
gmcleod

Article I

The name of the Limited Liability Company is:

PEGASO REAL ESTATE VENTURES LLC

Article II

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

175 SW 7TH STREET, SUITE 1107
SUITE 1107
MIAMI, FL. US 33130

The mailing address of the Limited Liability Company is:

175 SW 7TH STREET, SUITE 1107
SUITE 1107
MIAMI, FL. US 33130

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:

CONSULTING SERVICES OF SOUTH FLORIDA, INC.
2121 PONCE DE LEON BLVD.
SUITE 1050
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: ANTONIO GARCIA

Article V

The name and address of managing members/managers are:

Title: MGRM
WAU INTERACTIVA S.A. DE C.V.
175 SW 7TH ST. STE. 1107
MIAMI, FL. 33130 US

Title: MGRM
EMILIO BRAUN BURILLO
175 SW 7TH ST. STE. 1107
MIAMI, FL. 33130 US

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Article VI

The effective date for this Limited Liability Company shall be:

06/27/2011

Signature of member or an authorized representative of a member

Electronic Signature: EMILIO BRAUN BURILLO

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.