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**FLORIDA LIMITED LIABILITY CO.
PHG-AZUL, LLC**

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H11000175179 3

**ARTICLES OF ORGANIZATION OF
PHG-AZUL, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I

Name

The name of the Limited Liability Company (the "Company") is PHG-AZUL, LLC.

ARTICLE II

Address

The mailing address and street address of the principal office of the Company is:

9400 S. Dadeland Boulevard
Suite 100
Miami, Florida 33156

ARTICLE III

Duration

The period of duration of the Company shall be perpetual.

ARTICLE IV

Registered Office and Agent and Address

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

Gary J. Cohen
201 South Biscayne Boulevard
Suite 1500
Miami, Florida 33131

IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization for the foregoing uses and purposes this 6th day of July, 2011.

By: _____

Gary J. Cohen, Authorized Representative

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REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in these Articles, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of the position as registered agent as provided for in Chapter 608, F.S.

Dated: July 6th, 2011



Gary J. Cohen, Registered Agent

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