140000 140965 NO. 1750 Page 1 of 1

Florida Department of State

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EXAMINER

FAX AUDIT # H11000293297 3

ARTICLES OF ORGANIZATION OF VILLA PONCE 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 VILLA PONCE 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.

Title:	
--------	--

Name and Address:

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 15th day of December, 2011.

Erik A. Muelle

Duly Authorized Representative of a Member

FAX AUDIT # H11000293297 3

ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for VILLA PONCE 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 acknowledges that the undersigned is familiar with, and accepts, the obligations of such position on this 15th day of December, 2011.

INTERAMERICAN CORPORATE SERVICES LLC

Asnardo Garro, Manager

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