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Florida Department of State
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To: Division of Corporations
Fax Number : (850) 617-6383

From: Account Name : AGENTS AND CORPORATIONS, INC
Account Number : I20010000112
Phone : (302) 575-0875
Fax Number : (302) 575-1642

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FLORIDA LIMITED LIABILITY CO.
SAFFRON PROPERTY MANAGEMENT LLC

Certificate of Status	0
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EXAMINER 12

H12000064785 3

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I – Name:

The name of the Limited Liability Company is: **SAFFRON PROPERTY MANAGEMENT LLC**

ARTICLE II – Address:

The mailing address and street address of the principal office of the Limited Liability Company is: 333 Sylvan Avenue, #309, Englewood Cliffs, NJ 07632.

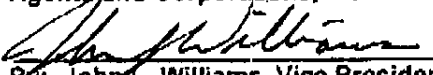
ARTICLE III – Registered Agent, Registered Office, & Registered Agent's Signature:

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

Agents and Corporations, Inc.
300 Fifth Avenue South
Suite 101-330
Naples, FL 34102

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 as provided for in Chapter 608, F.S.

Agents and Corporations, Inc.


By: John L. Williams, Vice President

ARTICLE IV – Management (Check box if applicable.) []

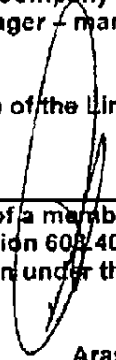
The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

ARTICLE V – Manager:

The initial Manager(s) of the Limited Liability Company shall be:

Aras Agalarov

Signature of a member or an authorized representative of a member
(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)


Aras Agalarov

Typed or printed name of signee

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