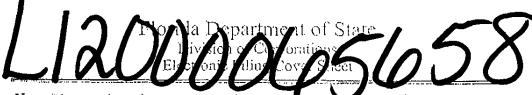
Division of Corporations

Page 1 of 1



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FLORIDA LIMITED LIABILITY CO. VICTORIA REAL ESTATE HOLDINGS, L.L.C.

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ARTICLES OF ORGANIZATION OF VICTORIA REAL ESTATE HOUDINGS, C.L.C.

The undersigned members to these Articles of Organization hereby associate themselves together to form a Limited Liability Company under the laws of the State of Florida.

ARTICLE

<u>NAME</u>

The name of this Limited Liability Company is VICTORIA REAL ESTATE HOLDINGS L.L.C.

<u>ARTICLE III</u>

GENERAL MATURE QE BUSINESS

The Limited Liability Company may engage in any activity or business permitted under the laws of the United States and of the State of Piorida.

ARTICLE III.

<u>MEMBERSHIP</u>

All memberships shall be payable in cash, notes, or other property at a valuation to be fixed by the Board of Managers at a meeting called for that purposa. Property may be purchased or paid for with memberships at a just valuation to be fixed by the Board of Managers. The members by vote of a majority interest may sell further memberships as they deem necessary at a price to be determined in their discretion. Any new memberships interests shall reduce the existing percentages pro-mata. However, whenever new membership interests are sold the existing members shall have preemptive rights.

AR LICLE IV

INTIAL AND AUTHORIZED CAPITAL

The amount of capital with which this f.imited Liability Company will begin business is not less than \$100.00, to be contributed as set out in Article IX. The authorized capital shall be \$1000.00 but may be increased by amending these articles as provided in article X.

ARTICLE V

TERM OF EXISTENCE

This Limited Liability Company is to exist in perpetuity. The Limited Liability Company will continue without regard to the death, retirement, resignation, expolsion, bankingfey of dissolution of a member or the occurrence of any other event which terminates the empliment membership of a member in the Limited Liability Company.

ARTICLE VI

<u>ADDRESS</u>

The principal office and mailing address of this Limited Liability Company in the State of Florida is 108 Paloma Drive, Coral Gables, Florida 33146. The Board of Managers may from time to time move the principal office to another address in Florida.

<u>ARTICLE YU</u>

MANAGERS

This Limited Liability Company shall, if voted by members, have not less than one manager, however, the number of managers may be increased or diminished from time to time by Regulations adopted by the stockholders, but shall never be less than one. The Managers may manage the Limited Liability Company in accordance with regulations passed by the members of the Limited Liability Company as the members may desire.

ARTICLE VIII

INITIAL MANAGERS

The name and post office address of the members of the first Board of Managers, therefore is:

JORGE MIGUEL MELGAREJO HADDAD

Ladera 20-12

Lemas de Bezares, C.P. 11920

CLAUDIA ALVAREZ DEL CASTIELO PONZANELLI Ladera No. 20-12

Lonias de Bezares, C.P., 11920

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ARTICLEIX

ORGINAL MEMBERS

The name and post office address of the original members of these Articles of Organization, the original percentage of ownership that they agree to take and the value of the consideration, payable in cash, notes, as agreed between the members, therefore in

Name	Address	Ownership %	Consideration
VICTORY DEVELOPED GROUP INC.	Ladera No. 20-12 Lomas de Bezares, CP. 11920	100%	\$100.00
	<u>articiā x</u>		

These Articles of Organization may be amended in the manner provided by law. Every amendment shall be approved at a members' meeting by a major ty in interest of the membership entitled to vote thereon, unless all the managers and all the members sign a written statement manifesting their intention that a certain amendment of these Articles of Organization be made.

AMENDMENT

ARTICLE XT

REGISTERED OFFICE AND REGISTERED AGENT

VICTORIA REAL ESTATE HOLDINGS, L.L.C., desiring to organize under the laws of the state of Florida, with its principal office as indicated in the Articles of Organization at the County of Miami-Dade, State of Florida, hereby designates ELIZABETH J. HUTSON, ESQUIRE as its Registered agent to accept services within the State. The registered office of the Limited Liability Company shall be at 7700 North Kendall Drive, Saite 702, Miami, FL 33156.

WITNESS the hand and seal of the members in Miami-Dade County, State of Florida, this 8th day of May, 2012.

Elizabeth J. Hutson, Preorporator

TO HAY IS AN 8:56

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with Section 48.091, Florida statutes, the following is submitted:

FIRST: That VICTORIA REAL ESTATE HOLDINGS, L.L.C. desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at the County of Miami Dade, State of Florida, has named ELIZABETH L. HUTSON, ESQUIRE as its agent, of 7700 North Kendall Drive, Suite 702, Miami, FL 33156 to accept service of process within Plorida.

Having been named to accept service of process for the above stated Limited Liability Company, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Regi, terea Apent-Elfzabeth IX Hassan, Esquire

nue: 5-1/2

12 HAY IS AN 8: 56
SECRETARY OF STATE