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CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 325362 4300A

AUTHORIZATION :

COST LIMIT : \$ 125.00

ORDER DATE : August 24, 2012

ORDER TIME : 4:14 PM

ORDER NO. : 325362-005

CUSTOMER NO: 4300A

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DOMESTIC FILING

NAME: ARBULU BAYSHORE, L.L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
XX PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight - EXT. 2956

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION
FOR
ARBULU BAYSHORE, L.L.C.
A FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - NAME

The name of the Limited Liability Company is: ARBULU BAYSHORE, L.L.C.

ARTICLE II - DURATION

The limited liability company shall have perpetual existence.

ARTICLE III - PURPOSE AND POWERS

Except as restricted by these Articles of Organization, this limited liability company is organized for each and every legal and lawful purpose for which a limited liability company may be organized pursuant to the Florida Limited Liability Company Act.

Except as restricted by these Articles of Organization, this limited liability company shall have and may exercise all powers and rights which a limited liability company may exercise under Florida law or the laws of the United States of America.

ARTICLE IV - PRINCIPAL OFFICE

The mailing address and the street address of this limited liability company shall be 200 S.E. 1st Street, Suite 400, Miami, Florida 33131.

ARTICLE V - INITIAL REGISTERED AGENT AND OFFICE

The initial registered agent for this limited liability company and the street address of the initial registered agent is:

**BLAS I. CUETO
1428 Brickell Avenue, Suite 400
Miami, Florida 33131**

ARTICLE VI - ADDITIONAL MEMBERS

This limited liability company may admit additional members subject to approval by unanimous vote of the existing member.

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ARTICLE VII - INITIAL MANAGER

This limited liability company shall be managed by one or more managers. This limited liability company shall initially have one manager. The number of managers of this company may be changed in accordance with the regulations of the company. The name and address of the initial manager is as follows:

ENRIQUE ARBULU
200 S.E. 1st Street, Suite 400
Miami, Florida 33131

The initial manager shall serve until the first annual meeting of members or until successor is elected and qualified or until his death or resignation.

ARTICLE VIII - REGULATIONS

The regulations of this limited liability company may only be adopted, amended, altered or repealed by the unanimous vote of the members.

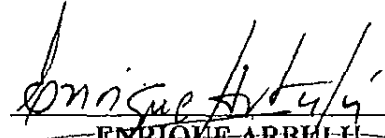
ARTICLE IX - MEMBERS' RIGHT TO CONTINUE BUSINESS

The members remaining after the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or any other event which terminates the membership of a member, have the right to continue the business of this limited liability company subject to approval by unanimous vote of the remaining members; provided that at least two members remain.

ARTICLE X - AMENDMENT

This limited liability company reserves the right to amend, alter or repeal any provisions contained in these Articles of Organization in accordance with the Florida Limited Liability Company Act.

The undersigned has executed these Articles of Organization this 23 day of August, 2012.


ENRIQUE ARBULU

Authorized Representative of the Members

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

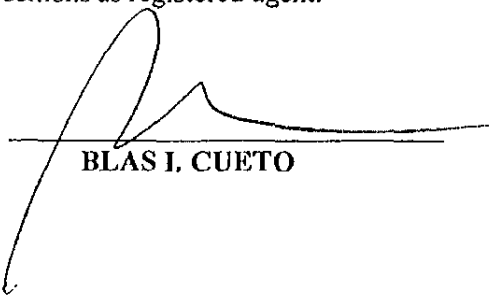
The name of the limited liability company is ARBULU BAYSHORE, L.L.C.

The name and address of the registered agent and office is:

BLAS I. CUETO
1428 Brickell Avenue, Suite 400
Miami, Florida 33131

Having been named as registered agent and to accept service of process for the above-named 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 positions as registered agent.

Date: Aug. 23, 2012



BLAS I. CUETO

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