

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L12000135997  
FILED 8:00 AM  
October 25, 2012  
Sec. Of State  
clewis

**Article I**

The name of the Limited Liability Company is:  
VILLA REAL INVESTMENTS, LLC.

**Article II**

The street address of the principal office of the Limited Liability Company is:  
9100 S. DADELAND BLVD.  
1500  
MIAMI, FL. 33156

The mailing address of the Limited Liability Company is:  
13632 DEERING BAY DR  
CORAL GABLES, FL. 33158

**Article III**

The purpose for which this Limited Liability Company is organized is:  
ANY AND ALL LAWFUL BUSINESS.

**Article IV**

The name and Florida street address of the registered agent is:  
PANGA CAPITAL, LLC  
9100 S. DADELAND BLVD.  
1500  
MIAMI, FL. 33156

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.

Registered Agent Signature: ROBERTO SAEKI

## **Article V**

The name and address of managing members/managers are:

Title: MGR  
PANGA CAPITAL, LLC  
9100 S. DADELAND BLVD. SUITE 1500  
MIAMI, FL. 33156

Title: MGR  
M&EP INVESTMENTS, LLC.  
1627 BRICKELL AVE. 1003  
MIAMI, FL. 33129

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Signature of member or an authorized representative of a member

Electronic Signature: ROBERTO SAEKI

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.