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**FLORIDA LIMITED LIABILITY CO.**

**SFR-1, LLC**

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ARTICLES OF ORGANIZATION  
OF  
SFR-1, LLC

Pursuant to the provisions of Chapter 605 of the Florida Statutes (the "Florida Revised Limited Liability Company Act"), the undersigned representative of the members, for the purposes of forming a Florida limited liability company, hereby adopts the following Articles of Organization:

ARTICLE 1  
NAME

The name of the company is SFR-1, LLC (the "Company").

ARTICLE 2  
DURATION AND PLACE OF BUSINESS

The period of duration of the Company is perpetual and its principal place of business is at 407 Lincoln Road, Penthouse NE, Miami Beach, Florida 33139. The Company may also maintain an office or offices at such other place or places, either within or without the State of Florida as may be determined, from time to time, by the Company's manager.

ARTICLE 3  
MAILING ADDRESS

The Company's mailing address will be at 407 Lincoln Road PH-NE, Miami Beach, Florida 33139.

ARTICLE 4  
PURPOSE

The purposes for which the Company is organized are to engage in any lawful act or activity for which companies may be organized under the Florida Revised Limited Liability Company Act.

ARTICLE 5  
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Company shall be located at 407 Lincoln Road PH-NE, Miami Beach, Florida 33139, or at such location as may be determined by the Company's managers; and the Company's registered agent shall be Barbosa Legal.

ARTICLE 6  
MANAGEMENT

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Subject to the provisions of the Florida Revised Limited Liability Company Act, the following provisions are adopted for the management of the business and for the conduct of the affairs of the Company:

6.1. The management of the Company is vested in the Managers, as defined in the Company's Operating Agreement.

6.2. Initial Managers. The name of the Company's initial Managers are:

- a. Claudio Esteves
- b. Gustavo Galli
- c. Eduardo Miotto
- d. Fausto Severini
- e. Danielle Politi

individuals, whose mailing address is 407 Lincoln Road, Penthouse NE, Miami Beach, Florida 33139.

#### ARTICLE 7 LIMITATION OF LIABILITY OF MANAGERS AND MANAGING MEMBERS

The liability of the managers and managing members of the Company for monetary damages shall be eliminated to the fullest extent permissible under Section 605.04093 of the Florida Revised Limited Liability Company Act.

#### ARTICLE 8 INDEMNIFICATION OF COMPANY'S AGENTS.

Subject to the applicable limits set forth in Section 605.04093(2) of the Florida Revised Limited Liability Company Act, the Company is authorized to provide indemnification of its members, managers, managing members, officers, employees, and agents through operating agreement provisions.

IN WITNESS WHEREOF, the undersigned have hereunto executed these Articles of Organization on this 8<sup>th</sup> day of January 2015.

/s/ Bruna Barbosa  
Bruna J. Barbosa, Esq.  
as Authorized Representative of the Manager

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**5FR-1, LLC  
ACCEPTANCE OF THE REGISTERED AGENT**

I hereby am familiar with and accept the duties and responsibilities as registered agent for  
**5FR-1, LLC.**

/s/ Bruna Barbosa  
Bruna Barbosa, Esq.

Date: January 8, 2015

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