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CORPORATION NAME	E(S) AND DOCUMENT NUMBER(S)) (if known):
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ARTICLES OF ORGANIZATION OF BAYWOOD U.S.A., L.L.C.

These Articles of Organization are made for the purpose of organizing a Florida Limited Liability Company under the Florida Limited Liability Company Act (Florida Statutes Chapter 608).

ARTICLE I - NAME

The name of this limited liability company is BAYWOOD U.S.A., L.L.C. (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the Company's principal office is:

1 Southeast Third Avenue 15th Floor Miami, Florida 33131

ARTICLE III - REGISTERED AGENT AND OFFICE

The name of the Company's initial registered agent is NATIONSCORP REGISTERED AGENTS, INC. The street address of the Company's initial registered agent is:

526 East Park Avenue Tallahassee, Florida 32301

The undersigned Member has executed these Articles of Organization effective as of the 21st., day of October, 1999.

Eduardo Poblete

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ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for BA U.S.A., L.L.C. at the place designated in its Articles of Organization, I hereby accept the ap as registered agent and agree to act in this capacity. I further agree to comply with the provistatutes relating to the proper and complete performance of my duties, and I am familiar accept the obligations of my position as registered agent.	ppointment sions of all
Dated this I day of November, 1999.	
NATIONSCORP REGISTERED AGENTS	, INC.
By: Ed Hand Name: Fd HAND Title: PLESIDENT	

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SECRETARISE STATE
SECRETARISE FLORIDA