

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

L10000040186
FILED 8:00 AM
April 14, 2010
Sec. Of State
shawkes

Article I

The name of the Limited Liability Company is:
PATAGONIA SECURITIES LLC

Article II

The street address of the principal office of the Limited Liability Company is:
1200 BRICKELL AVENUE
1800
MIAMI, FL. 33131

The mailing address of the Limited Liability Company is:
1200 BRICKELL AVENUE
1800
MIAMI, FL. 33131

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:
MARIANGELUZ BRICENO
1200 BRICKELL AVENUE
SUITE 1950
MIAMI, FL. 33131

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: MARIANGELUZ BRICENO

Article V

The name and address of managing members/managers are:

Title: MGRM
PATAGONIA FINANCIAL HOLDINGS LLC
1200 BRICKELL AVENUE, STE 1950
MIAMI, FL. 33131 US

Title: MGR
KURT E VON SIMSON
1200 BRICKELL AVENUE, STE 1800
MIAMI, FL. 33131 US

L10000040186
FILED 8:00 AM
April 14, 2010
Sec. Of State
shawkes

Article VI

The effective date for this Limited Liability Company shall be:

04/14/2010

Signature of member or an authorized representative of a member

Signature: KURT E. VON SIMSON