

COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: JILCO INVESTMENTS, LLC
Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

JEFFREY M. ROSENBERG
Name of Person

PEBB ENTERPRISES
Firm/Company

6400 N. ANDREWS AVE., STE 500
Address

FT. LAUDERDALE, FL 33309
City/State and Zip Code

jrosenberg@pebbent.com
E-mail address: (to be used for future annual report notification)

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 TALLAHASSEE, FLORIDA
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For further information concerning this matter, please call:

Jeffrey M. Rosenberg at (954) 771-3305
 Name of Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

- \$125.00 Filing Fee
- \$130.00 Filing Fee & Certificate of Status
- \$155.00 Filing Fee & Certified Copy (additional copy is enclosed)
- \$160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
 Registration Section
 Division of Corporations
 P.O. Box 6327
 Tallahassee, FL 32314

Street/Courier Address
 Registration Section
 Division of Corporations
 Clifton Building
 2661 Executive Center Circle
 Tallahassee, FL 32301

ARTICLES OF ORGANIZATION

OF

JILCO INVESTMENTS, LLC

THE UNDERSIGNED, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a Florida Limited Liability Company (the "Company") under the laws of the State of Florida does set forth the following:

1. **NAME** The name of the Company is:

JILCO INVESTMENTS, LLC

2. **PERIOD OF DURATION** In accordance with Section 608.409(1) of the Florida Limited Liability Company Act ("Act"), the term of existence shall begin the date these Articles are filed and its duration shall be perpetual, unless otherwise dissolved or terminated by the unanimous written agreement of all members or pursuant to an event described in paragraph 7 of these Articles of Organization.

3. **PURPOSE** The purpose for which the Company is organized is to transact any and all lawful business permitted by the laws of the State of Florida including, but not limited to, owning, holding, selling, exchanging securities, fixed income investments, and entering into loan documents with bank or other institutional lender for the acquisition of securities and/or to collateralize loan transactions with securities owned by the Company and all of the powers vested in a limited liability company organized and existing by virtue of the laws of the State of Florida.

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4. **MAILING AND STREET ADDRESS OF COMPANY** The mailing and street address of the place of business in Florida for the Company is: **6400 North Andrews Avenue, Suite 500, Fort Lauderdale, FL 33309**

5. **REGISTERED AGENT AND ADDRESS** The name and address of the initial registered agent in Florida for the Company is: **Jeffrey M. Rosenberg, 6400 North Andrews Avenue, Suite 500, Fort Lauderdale, FL 33309**

6. **ADMISSION OF ADDITIONAL MEMBERS** Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the affirmative vote of a majority in interest of the members holding membership interests of the Company, either in attendance at a duly called meeting of the members at which a quorum exists or by written consent of the members of the Company. Any new member which is approved by the members of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the members, and upon such member's agreement to comply with these Articles of Organization, its regulations or guidelines as the members may from time to time determine, in their sole discretion.

7. **CONTINUITY OF BUSINESS** Upon death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company, the business of the Company shall be continued and the Company shall not be dissolved, unless the consent of all remaining members of the Company is obtained.

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8. **MANAGEMENT** The Company is to be managed by a Manager. The name and address of such Manager who is to serve as Manager until the first annual meeting of members or until its successors are elected and qualified is:

JEFFREY M. ROSENBERG

6400 North Andrews Avenue, Suite 500, Fort Lauderdale, FL 33309

9. **CERTAIN ACTIONS REQUIRING UNANIMOUS VOTE:** The unanimous vote of the Company's Members shall be required in order to take any of the following actions:

A. Filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy.

B. Seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties.

C. Making any assignment for the benefit of the Company's creditors

D. Taking any action in furtherance of any of the foregoing.

10. **RIGHT OF ASSIGNEE TO BECOME A MEMBER** An assignee of a member's interest in the Company may become a member of the Company and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon the affirmative vote of a majority in interest of the members holding membership interests of the Company (excluding the member seeking to transfer his or her interest in the Company) either in attendance at a duly

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called meeting of the members at which a quorum exists or by written consent of the members of the Company. The rights of the assignee shall be subject to the regulations, if any, and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the regulations of the Company, if any and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time.

11. **RETURN OF CAPITAL** No member shall have the right to demand the return of his or its contribution to capital except as provided in the Company's regulations or operating agreement, if any, then in existence.

12. **AMENDMENT TO ARTICLES OF ORGANIZATION** Except as restricted below, Members may adopt, alter, amend or repeal any provision of the Articles of the Organization upon the affirmative vote of a majority in interest of the members of the Company which vote is taken at a duly called meeting of the members at which a quorum is present, or by written consent of the members of the Company.

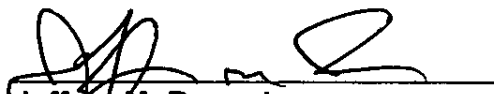
13. **CONTINUANCE OF COMPANY.** If there is a death, dissolution or other "termination event" of one or more members and at least one member remains, the Company shall not dissolve, that the Company shall continue its existence (and not dissolve) for so long as a solvent member exists.

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14. **REGULATIONS** Pursuant to Section 608.423(1) of the Act, the members of the Company may adopt, alter, amend or repeal regulations or any provision thereof, upon the affirmative vote of a majority in interest of the members of the Company in attendance at a meeting of the members duly called at which a quorum exists, or by written consent of the members of the Company. Such regulations shall comply with the provisions set forth herein.

15. **AUTHORIZED REPRESENTATIVE** The name and address of the Authorized Representative signing these Articles is: **Jeffrey M. Rosenberg, 6400 North Andrews Avenue, Suite 500, Fort Lauderdale, FL 33309**

WHEREOF, the undersigned as Authorized Representative has executed these Articles of Organization this April 13, 2010.


Jeffrey M. Rosenberg
Authorized Representative

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CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is

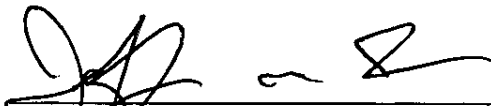
JILCO INVESTMENTS, LLC

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

**Jeffrey M. Rosenberg
6400 North Andrews Avenue
Suite 500
Fort Lauderdale, FL 33309**

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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.



JEFFREY M. ROSENBERG
Registered Agent
April 13, 2010