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: PENSAM CAPITAL

Account Number : I20090000074

Phone Fax Number : (786)539-4999 : (786)513-0800 L. SELLERS

SEP - 3 2010

EXAMINER

**Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please. **

Email Address: Info@Densam capital.com

FLORIDA LIMITED LIABILITY CO.

Pensam Capital Funding VIII, LLC

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ARTICLES OF ORGANIZATION

PENSAM CAPITAL FUNDING VIII, LLC

The undersigned, being a duly authorized representative of a member, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I NAME

The name of the limited liability company is PENSAM CAPITAL FUNDING VIII, LLC (the "Company").

ARTICLE II ADDRESS

The principal office address of the Company is:

777 Brickell Avenue Suite 1200 Miami, FL 33131

The mailing address of the Company is:

777 Brickell Avenue Suite 1200 Miami, FL 33131

ARTICLE III REGISTERED AGENT AND OFFICE

The name and the Florida street address of the registered agent are:

JMGS 1 Capital, LLC 777 Brickell Avenue Suite 1200 Miami, FL 33131

ARTICLE IV OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal an Operating Agreement for the Company shall be vested in the Members of the Company.

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ARTICLE V MANAGEMENT

The Company shall be a manager-managed company. The Company shall be conducted, carried on, and managed by the Managers. The Managers shall also have the rights and responsibilities described in the Operating Agreement of the Company, if applicable. Each Manager shall serve in such capacity until his successor(s) is elected and qualified, unless the Manager sooner resigns or is removed in accordance with the Operating Agreement of the Company.

ARTICLE VI DURATION AND CONTINUATION

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Operating Agreement, if applicable or (ii) by the written agreement of a majority of ownership interest if the Company.

ARTICLE VII PURPOSE

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE VIII ADDITIONAL MEMBERS

Additional Members may be admitted upon the approval of a majority of the ownership interest of the Company, upon the written application of such new Member, in the manner set forth in the Operating Agreement of the Company, if applicable.

IN WITNESS WHEREOF, the undersigned hereby executes these Articles of Organization as of the 2nd day of September, 2010.

Print Name: Gavin balnan

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for PENSAM CAPITAL FUNDING VIII, LLC to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that the undersigned is familiar with, and accepts the obligations of such position on this 2nd day of September, 2010.

Print Name: Gavin Beekman