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Division of Corporations

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To:
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Fax Number : (850) 205-0383

From:
Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
Account Number : 110432003053
Phone : (305) 672-0686
Fax Number : (305) 672-9110

LIMITED LIABILITY COMPANY

ASSOCIATED INTERNATIONAL BROKERAGE LLC

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
ASSOCIATED INTERNATIONAL BROKERAGE LLC

Article II. Address

The Company's street and mailing address is:
ASSOCIATED INTERNATIONAL BROKERAGE LLC
53rd Street, Urbanizacion Obarrio
Torre Swiss Bank, 16th Floor
Ciudad de Panamá REPUBLIC OF PANAMA

Article III. Registered Agent

The name and street address of the Company's registered agent is:
Corporate Creations Network Inc.
11380 Prosperity Farms Road #221E
Palm Beach Gardens FL 33410 UNITED STATES

Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

Corporate Creations International Inc.
941 Fourth Street
Miami Beach FL 33139
(305) 872-0686

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Article V. Management

This will be a manager-managed company. The name and address of each manager is:

LUIS A. DAVIS
53rd Street, Urbanizacion Obarrio Torre Swiss Bank, 16th Floor Panama
PAMELA D. HALL
53rd Street, Urbanizacion Obarrio Torre Swiss Bank, 16th Floor Panama

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Article VI. Company Existence

The Company's existence shall begin effective as of April 14, 2004.

The undersigned authorized representative of a member executed these Articles of Organization on April 15, 2004.



CORPORATE CREATIONS INTERNATIONAL INC.
Franco E. Cammarata Vice President and Counsel
by D. Stoutt as attorney-in-fact

Corporate Creations International Inc.
941 Fourth Street
Miami Beach FL 33139
(305) 672-0686

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STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

ASSOCIATED INTERNATIONAL BROKERAGE LLC

REGISTERED AGENT/OFFICE:

Corporate Creations Network Inc.
11380 Prosperity Farms Road #221E
Palm Beach Gardens FL 33410
UNITED STATES

I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.



CORPORATE CREATIONS NETWORK INC.
Dawn S. Stoutt, Assistant Secretary

Date: April 15, 2004

Corporate Creations International Inc.
941 Fourth Street
Miami Beach FL 33139
(305) 672-0686

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