



THE UNITED STATES
CORPORATION
COMPANY

L 0000000035

ACCOUNT NO. : 072100000032

REFERENCE : 533213 4371083

AUTHORIZATION : *Patricia Pyguth*

COST LIMIT : \$ 125.00

ORDER DATE : December 29, 1999

ORDER TIME : 11:12 AM

ORDER NO. : 533213-005

CUSTOMER NO: 4371083

500003085415--7

CUSTOMER: Robert Masud, Esq
MASUD & ASSOCIATES
MASUD & ASSOCIATES
60 State Street, 7th Floor

Boston, MA 02109-1803

DOMESTIC FILING

NAME: MASUD & COMPANY, LLC

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson

EXAMINER'S INITIALS:

LR 1/3
FILED
00 JAN -3 PM 12:42
SECRETARY OF STATE
TALLAHASSEE FLORIDA

RECEIVED
00 JAN -3 AM 8:51
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

MASUD & COMPANY, LLC

A Florida Limited Liability Company

The undersigned, an authorized natural person, for the purpose of forming a limited liability company for conducting business and promoting the purposes hereafter stated, under the provisions and subject to the requirements of the laws of the State of Florida, and particularly pursuant to the provisions of Chapter 608, Florida Statutes, and the acts amendatory thereof and supplemental thereto, and known, identified, and referred to as the "Florida Limited Liability Company Act" hereby certifies that:

Article I – Name:

The name of the limited liability company is: MASUD & COMPANY, LLC (hereinafter the "Company").

Article II – Principal Office Address:

The street and mailing address of the principal office of the Company is: Masud & Company, LLC, 1221 Brickell Avenue, Suite 900, Miami, Florida 33131.

Article III – Registered Agent, Registered Office, and Registered Agent's Signature:

The name and the Florida street address of the registered agent of the Company is: Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301.

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 as provided for in Chapter 608, F.S..

By: Kathrine Jean LeBlanc
Name: Kathrine Jean LeBlanc
Its: Asst - V/P

Dated: December 30, 1999

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Article IV – Management:

The Company is to be managed by one or more managers and is, therefore, a manager-managed limited liability company. Except as provided by the Florida Limited Liability Company Act, the members of the Company shall not be managers by virtue of their status as members.

Article V – Purposes:

The purpose for which the Company is formed is to engage in any lawful acts or activities for which limited liability companies may be formed under the Florida Limited Liability Company Act.

Article VI – Duration:

The period of duration of the Company is perpetual unless sooner dissolved by law.

Article VII – Admission of the Members:

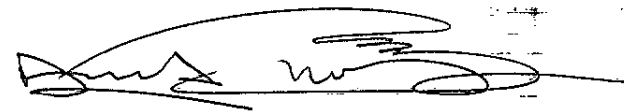
Additional members shall be admitted upon the written consent of all the members.

Article VIII – Continuity of Life:

All of the remaining members of the Company may agree to continue the business upon the 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 limited liability company.

IN WITNESS WHEREOF, I have signed these Articles of Organization as authorized representative of the members of Masud & Company, LLC on this the day of December 1999.

By:



Robert Masud, as an
authorized representative
of the members.

SECRETARY OF STATE
TALE MASSE FLORIDA

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FILED

IN ACCORDANCE WITH SECTION 608.408(3), FLORIDA STATUTES, THE EXECUTION OF THIS AFFIDAVIT CONSTITUTES AN AFFIRMATION UNDER THE PENALTIES OF PERJURY THAT THE FACTS STATED HEREIN ARE TRUE.