

L010000008125

CMVM

Capital Markets Volatility Management L.L.C.

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

700004272107--9
-05/18/01--01129--004
****160.00 ****160.00

Dear Sir or Madam,

Please find attached the "Articles of Organization for Florida Limited Liability Company" for Capital Markets Volatility Management L.L.C. and a check for \$160.00 covering all filing fees.

Please direct your response to:

Capital Markets Volatility Management L.L.C.
Attention- Mr. David W. Hoyle, Founding Member
10950 Boca Pointe Drive
Orlando, Florida 32836

407-375-5498
dhoyl1@cfl.rr.com

Thank you for your assistance in this matter.

Sincerely,



David W. Hoyle
May 17, 2001

FILED
01 MAY 18 PM 3:01
SECRETARY OF STATE
TALLAHASSEE FLORIDA

WJ/22

Zp

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

CAPITAN MARKETS VENTILITY MANAGEMENT L.L.C.

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

10950 BOCA POINTE DRIVE
ORLANDO, FLORIDA 32836

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

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

DAVID W. HOYLE
Name
10950 BOCA POINTE DRIVE
Florida street address (P.O. Box NOT acceptable)
ORLANDO FL 32836
City, State, and Zip

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..


Registered Agent's Signature

Article IV - Management (Check box if applicable.)

☒ The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

(An additional article must be added if an effective date is requested)


Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

DAVID W. HOYLE
Typed or printed name of signer

Filing Fees:

\$100.00 Filing Fee for Articles of Organization
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (Optional)
\$ 5.00 Certificate of Status (Optional)

FILED
01 MAY 18 PM 3:01
SECRETARY OF STATE
TALLAHASSEE FLORIDA