

L010000 12509

NOTARY PUBLIC
777 BRICKELL AVENUE
SUITE 1070
MIAMI, FLORIDA 33131
TELEPHONE (305) 373-0300
FAX (305) 373-3739

July 25, 2001

FEDERAL EXPRESS

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Secretary of State
Division of Corporations
Limited Liability Company Section
409 East Gaines Street
Tallahassee, Florida 32314

Re: Fulcrum Advisory Group, LLC (the "Company")

Ladies and Gentlemen:

Enclosed please find two original sets of the Company's Articles of Organization along with a check in the amount of \$130.00 representing the filing fee as well as the cost of obtaining the certificate of status.

If you have any questions, please call us.

Sincerely,



Louis R. Montello

FILED
01 JUL 26 PM 4:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosures

L01-12509
QR

**ARTICLES OF ORGANIZATION
OF
FULCRUM ADVISORY GROUP, LLC**

ARTICLE I

Name

The name of the limited liability company is Fulcrum Advisory Group, LLC (hereinafter called the "Company").

ARTICLE II

Duration

The existence of the Company shall be perpetual.

ARTICLE III

Principal Office

The mailing address and the street address of the principal office of the Company is 777 San Remo Avenue, Suite 200, Coral Gables, Florida 33146.

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TALLAHASSEE, FLORIDA

ARTICLE IV

Initial Registered Office and Registered Agent

The street address of the Company's initial registered office in the State of Florida is 777 Brickell Avenue, Suite 1070, City of Miami, County of Miami-Dade, and the name of its initial registered agent at such office is Louis R. Montello.

ARTICLE V

**Restrictions on Membership and
Right to Continue After Withdrawal of a Member**

Members shall have the right to admit new members by the consent of the members owning a majority of the interests in the Company. Contributions required of new members shall be determined as of the time of admission to the Company. A member's interest in the Company may not be sold or otherwise transferred except with the consent of the members owning a majority of the interests in the Company. Upon the occurrence of any event that terminates the continued membership of a member in the Company, the remaining members shall have the right to continue the business upon consent of the members owning a majority of the interests in the Company.

ARTICLE VI
Management

The Company is to be managed by managers, who shall serve as managers until the first annual meeting of members or until their successors are elected and qualified. The Company initial managers and their addresses are:

Mica Parks
1500 San Remo Avenue, Suite 200
Coral Gables, Florida 33146

Richard Stollenwerck
1500 San Remo Avenue, Suite 200
Coral Gables, Florida 33146

Dennis Custage
1500 San Remo Avenue, Suite 200
Coral Gables, Florida 33146

Rui da Costa
1500 San Remo Avenue, Suite 200
Coral Gables, Florida 33146

Ignacio L. Arcaya
1500 San Remo Avenue, Suite 200
Coral Gables, Florida 33146.

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TALLAHASSEE, FLORIDA

ARTICLE VII
Indemnification

The Company shall indemnify and shall advance expenses on behalf of its members and managers to the fullest extent not prohibited by any law in existence either now or hereafter.

The undersigned, being one of the original members of the Company, hereby certifies that the foregoing constitutes the Articles of Organization of Fulcrum Advisory Group, LLC.

Executed by the undersigned at Miami, Florida, this 25th day of July, 2001.

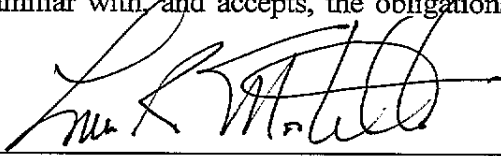
FULCRUM ADVISORY GROUP, LLC

By: 

Louis R. Montello, As Authorized
Representative for Ignacio L. Arcaya

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named the Registered Agent of Fulcrum Advisory Group, LLC, hereby accepts such designation and is familiar with, and accepts, the obligations of such position.



Louis R. Montello,
Registered Agent

July 25, 2001

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