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Richard J. Osterndorf*
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Department of State
Division of Corporations
409 East Gaines St.
Tallahassee, Florida 32399

RE: Articles of Incorporation
Old Well Capital LLC

Gentlemen:

Enclosed please find the Articles of Incorporation for

OLD WELL CAPITAL LLC

together with my firm's trust account check no. \$103, made payable to the Department of State, in the sum of \$125.00 to cover the filing fee.

Please return a certified copy of the Articles to the undersigned, together with your statement for services rendered.

Thank you for your cooperation in this matter.

Very truly yours,

MaryEllen P. Osterndorf
MaryEllen P. Osterndorf

MPO/lhc
Enclosures

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TALLAHASSEE, FLORIDA

LC

ARTICLES OF ORGANIZATION

OF

OLD WELL CAPTIAL, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, subscribe, acknowledge and file these Articles of Organization.

ARTICLE I

The name of the Company shall be: OLD WELL CAPTIAL, L.L.C.

ARTICLE II

The mailing address and street address of the principal office of the company is: 100 Palm Harbor Parkway

Unit 20

Palm Coast, Florida 32137.

ARTICLE III

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State or another effective date as specified. The company's existence shall be perpetual unless the company is dissolved as provided in these articles of organization or in the regulations.

ARTICLE IV

The name and street address of the registered agent of the company in the State of Florida are MaryEllen P. Osterndorf,

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Esquire, 327 South Palmetto Avenue, Daytona Beach, FL 32114.

ARTICLE V

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A". Members shall not be personally liable for the debts, obligations or liabilities of the company except and unless specifically assumed in writing by the member.

ARTICLE VI

Each member shall make additional capital contributions to the company on the unanimous consent of all the members, or as provided in the regulations.

ARTICLE VII

Exception as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member until all of the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

ARTICLE VIII

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member

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in the company, unless the business of the company is continued by majority vote of all the remaining members.

ARTICLE IX

The company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The names and addresses of the members of the company are: Roger C. Shaffer, 100 Palm Harbor Parkway


Unit 20

Palm Coast, Florida 321

ARTICLE X

The said company reserves the right to amend, alter, change, or repeal any provision contained in these Articles of Organization in the manner now or hereafter permitted by law or prescribed by statute, and all rights conferred upon the members herein are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned have made and subscribed these Articles of Incorporation for the uses and purposes aforesaid.



Roger C. Shaffer

STATE OF GEORGIA
COUNTY OF DeKalb

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Before me, the undersigned authority, personally appeared Roger C. Shaffer, well known to be the person described in and who subscribed the foregoing Articles of Incorporation and he freely and voluntarily acknowledged before that he made and subscribed the foregoing for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Atlanta, in said County and State, this 25th day of July, 2001.

Mellie Polhill

Notary Public, State of Georgia

My Commission Expires: 10-25-2004

(☒) Personally known or (☐) who has produced _____
as identification.

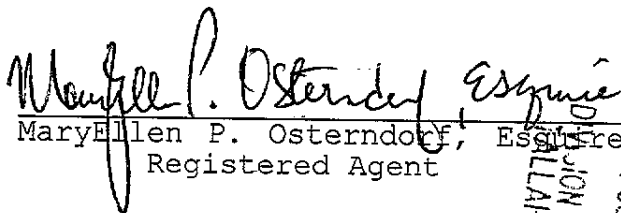
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**CERTIFICATE OF DESIGNATION OF REGISTERED
AGENT/REGISTERED OFFICE OF
OLD WELL CAPITAL, L.L.C.**

Under the provisions of F.S. 608.414 or 608.507, OLD WELL CAPITAL, L.L.C. submits the following statement to designate a registered office and registered agent in the State of Florida:

1. The name of the limited liability company is OLD WELL CAPITAL, L.L.C.
2. The name and street address of the registered agent in Florida are: MaryEllen P. Osterndorf, Esquire, 327 South Palmetto Avenue, Daytona Beach, FL 32114

The undersigned, being the person named in the articles of organization of OLD WELL CAPITAL, L.L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the position as registered agent.


MaryEllen P. Osterndorf, Esquire
Registered Agent

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