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November 9, 2001

11/13

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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****250.00 ****250.00
125.00

Re: Articles of Organization for Florida Limited Liability Companies

Greetings:

Enclosed please find the Articles of Organizations for Florida Limited Liability Companies for the following:

FAF CAPITAL FUND, LLC
FAF CAPITAL MANAGEMENT, LLC

Also, please find enclosed 2 checks in the amount of \$250 each to cover the fees.

Please return copies to us for our files.

Very truly yours,

Joel Bernstein, Esq., P.A.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JB/jm
enc.

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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

FAF CAPITAL FUND, LLC

ARTICLE II - Address:

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

2215 N.W. 36th Street
Miami, FL 33142

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

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

Timothy Gamwell
2215 N.W. 36th Street
Miami, FL 33142

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.


Timothy Gamwell, Registered Agent

ARTICLE IV - Management

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

These Articles are executed by Timothy Gamwell, a member of the Limited Liability Company.

Date: October 20, 2001


Timothy Gamwell

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TALLAHASSEE, FLORIDA