

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L02000010364
FILED
May 01, 2002
Sec. Of State**

Article I

The name of the Limited Liability Company is:

PHOENIX ADVISORS LLC

Article II

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

1200 ANASTASIA AVENUE
SUITE 310
CORAL GABLES, FL. US 33134

The mailing address of the Limited Liability Company is:

1200 ANASTASIA AVENUE
SUITE 310
CORAL GABLES, FL. US 33134

Article III

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

FREDERICK WOODBRIDGE JR.
1200 ANASTASIA AVENUE
SUITE 310
CORAL GABLES, FL. US 33134

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.

Registered Agent Signature: FREDERICK WOODBRIDGE, JR.

Article IV

The Limited Liability Company is a manager managed company

Article V

The name and address of members/managers are:

Title: MGRM
REMOLO CIOLA SR.
1200 ANASTASIA AVENUE, SUITE 310
CORAL GABLES, FL. 33134

Title: MGRM
REMOLO CIOLA JR.
1200 ANASTASIA AVENUE, SUITE 310
CORAL GABLES, FL. 33134

Article VI

MANAGEMENT OF THE COMPANY. The business of the Company shall be managed by its members in proportion to their initial contribution to the capital of the Company expressed as a percentage of the total initial capital of the Company. These percentages shall not vary as a function of changes in their capital account balances.

Article VII

TRANSFER OF INTEREST. No member shall have the right to transfer any interest in the Company unless authorized by a vote of the members representing a majority of the membership interests in the Company or otherwise as may be provided in the Operating Agreement.

Article VIII

CERTIFICATED INTERESTS. The members' membership interests in the Company may be evidenced by certificates.

Article IX

AMENDMENTS. These Articles, except with respect to the vested rights of the members, may be amended from time to time by a vote of members representing a majority of the membership interests of the Company. All Members of the Company agree to abide by the majority decision and agree to sign the certificate of amendment corresponding to such amendments for the purpose of filing with the Florida Department of State, consistent with the Florida Limited Liability Company Act.

Signature of member or an authorized representative of a member

Signature: REMOLO CIOLA JR.