

NOV. -07-02 (THU) 16:37 BILZIN, SUMBERG ET. AL 05-374-7580 P. 01
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To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : BILZIN, SUMBERG DUNN BAENA PRICE & AXELROD PA
Account Number : 075350000132
Phone : (305) 374-7580
Fax Number : (305) 350-2446

LIMITED LIABILITY COMPANY

PHG Funding Management, LLC

Certificate of Status	1
Certified Copy	1
Page Count	01
Estimated Charge	\$160.00

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**ARTICLES OF ORGANIZATION
OF
PHG FUNDING MANAGEMENT, LLC,
a Florida limited liability company**

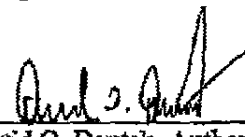
1. The name of the limited liability company is PHG Funding Management, LLC.
2. The mailing address and the street address of the principal office of the limited liability company is:

9400 South Dadeland Boulevard
Suite 100
Miami, Florida 33156

3. The name and street address of the initial registered agent of the limited liability company are:

David O. Deutch
9400 South Dadeland Boulevard
Suite 100
Miami, Florida 33156

Dated: as of November 7, 2002.

By: 
David O. Deutch, Authorized
Representative

**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that he (i) accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of November 7, 2002.


David O. Deutch, Registered Agent

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