

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

L03000036393
FILED 8:00 AM
September 24, 2003
Sec. Of State

Article I

The name of the Limited Liability Company is:
ADMIRALTY TRUST, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
11300 U. S. HIGHWAY ONE
203
NORTH PALM BEACH, FL. 33408

The mailing address of the Limited Liability Company is:
11300 U. S. HIGHWAY ONE
203
NORTH PALM BEACH, FL. 33408

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
DONALD W MILLER
2401 PGA BLVD.
186
PALM BEACH GARDENS, FL. 33410

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: DONALD W. MILLER

Article V

The name and address of managing members/managers are:

Title: MGR
FIRST PARTNERS CORPORATION
11300 U.S. HIGHWAY ONE
NORTH PALM BEACH, FL. 33408 US

L03000036393
FILED 8:00 AM
September 24, 2003
Sec. Of State

Article VI

The effective date for this Limited Liability Company shall be:

09/23/2003

Signature of member or an authorized representative of a member

Signature: DONALD W. MILLER