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To:

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

From:

Alan P. Owens, Legal Consultant
Account Name : AKERMAN, SENTERFITT & EIDSON, P.A.
Account Number : 075471001363
Phone : (305)374-5600
Fax Number : (305)374-5095

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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

IBEX/MPI FUND MANAGEMENT LLC

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**ARTICLES OF ORGANIZATION
OF
IBEX/MPI FUND MANAGEMENT LLC**

ARTICLE I: - Name

The name of the Limited Liability Company is: **IBEX/MPI FUND MANAGEMENT LLC**

ARTICLE II: - Address

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

2332 Galiano Street
Coral Gables, Florida 33134

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

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

American Information Services, Inc.
One Southeast Third Avenue
28th Floor
Miami, Florida 33131

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

American Information Services, Inc

By: Nery C. Toledo, Asst. Sec.
Nery C. Toledo, Assistant Secretary
Registered Agent

Carlos J. Dempi, Esq.
Carlos J. Dempi, Esq.
Authorized Representative of a Member

Signed and dated this 16th day of January, 2004.

04 JAN 16 PM 2:12
SECRETARY OF STATE
FALLAHASSETT, FL 32003

APPROVED
AND
FILED