

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

L04000051516
FILED 8:00 AM
July 12, 2004
Sec. Of State
gharvey

Article I

The name of the Limited Liability Company is:
WILLOWS HOLDINGS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
701 US HIGHWAY
SUITE 401
NORTH PALM BEACH, FL. 33408

The mailing address of the Limited Liability Company is:
701 US HIGHWAY
SUITE 401
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:
JAY F HIGGINS
701 US HIGHWAY
SUITE 401
NORTH PALM BEACH, FL. 33408

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: JAY F. HIGGINS

Article V

The name and address of managing members/managers are:

Title: MGRM
YEVGENIY KOGAN
350 FIFTH AVENUE, SUITE 6710
NEW YORK, NY. 10118

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Signature of member or an authorized representative of a member

Signature: YEVGENIY KOGAN