

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

L05000004259
FILED 8:00 AM
January 13, 2005
Sec. Of State
mhodges

Article I

The name of the Limited Liability Company is:

PANCO, LLC

Article II

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

2262 BALSAN WAY
WELLINGTON, FL. US 33414

The mailing address of the Limited Liability Company is:

2262 BALSAN WAY
WELLINGTON, FL. US 33414

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:

BEATRIZ M CAPOTE
799 BRICKELL PLAZA
700
MIAMI, FL. 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.

Registered Agent Signature: BEATRIZ M. CAPOTE

Article V

The name and address of managing members/managers are:

Title: MGRM
NEIL S PANITZ
2262 BALSAN WAY
WELLINGTON, FL. 33414 US

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Article VI

The effective date for this Limited Liability Company shall be:

01/13/2005

Signature of member or an authorized representative of a member

Signature: NEIL S. PANITZ