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Division of Corporations

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To:
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Fax Number : (850)205-0383

From:
Account Name : TODD WATSON, ATTORNEY AT LAW
Account Number : I19990000260
Phone : (904)739-9747
Fax Number : (904)739-9748

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LIMITED LIABILITY COMPANY

Pension Management Advisors Group, LLC

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$125.00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION

OF

PENSION MANAGEMENT ADVISORS GROUP, LLC

The undersigned, for the purpose of forming a Limited Liability Company under the Florida Limited Liability Act, does hereby adopt the following Articles of Organization.

ARTICLE 1.0

The name of the Limited Liability Company shall be Pension Management Advisors Group, LLC.

ARTICLE 2.0

The period of its duration may not exceed 40 years from the date of filing with the Department of State.

ARTICLE 3.0

The purpose for which the Limited Liability Company is organized shall be to own and manage real property and the engagement of any legal business or investment activity as the Manager may from time to time determine.

ARTICLE 4.0

The location of the principal place of business and mailing address of the Limited Liability Company shall be 8280 Princeton Square Blvd. W., Suite 3, Jacksonville, Florida 32256.

ARTICLE 5.0

The admission of new Members shall be subject to the unanimous approval of the existing Members of the Limited Liability Company.

ARTICLE 6.0

Upon the affirmative majority vote thereof, the remaining Members of the Limited Liability Company may continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Limited Liability Company.

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ARTICLE 7.0

The Limited Liability Company shall be managed by its Member or Members and the name and address of the initial managing Member is as follows:

Jay L. Detlefs

8280 Princeton Square Blvd. W., Suite 3
Jacksonville, Florida 32256

ARTICLE 8.0

Unless expressly prohibited by Florida law, the Company shall indemnify and hold harmless any Member or Manager from and against any and all claims and demands against such person whatsoever which relate in any manner to or arise from the activities of the Company or assets owned by the Company.

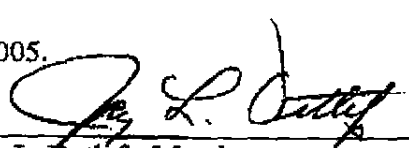
ARTICLE 9.0

A Member may withdraw its interest in the Company and receive a Distribution of its interest in the company only upon the affirmative unanimous vote of the Members of the Company, with each member voting in accordance with the percentage of Company interest owned by the Member and the affirmative unanimous vote of the Managers of the Company, each Manager possessing one (1) vote. Furthermore, a Member's interest in the Company shall not be terminated in the event the Member makes an assignment for the benefit of creditors, files a voluntary petition of bankruptcy; or any of the other events stated in Florida Statutes §608.4237, as amended, unless the termination is approved by the affirmative unanimous vote of the Members and the Managers of the Company, as provided in this Article.

EXECUTION

Under penalties of perjury, the undersigned, Jay L. Detlefs, constituting the sole Member of the Company, having been duly authorized, declares that he has read the foregoing and knows the contents thereof and that the facts stated herein are true and correct.

DATED this 17th day of January, 2005.


Jay L. Detlefs, Member

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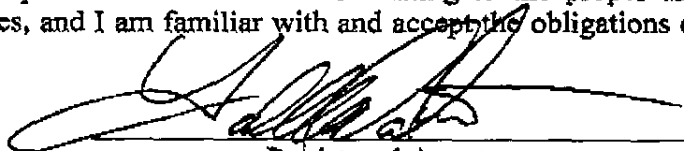
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits that following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the Limited Liability Company is Pension Management Advisors Group, LLC.

2. The name and the Florida street address of the registered agent are: Todd Watson, Attorney at Law, 7785 Baymeadows Way, Suite 107, Jacksonville, Florida, 32256.

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

Dated: January 17th, 2005

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