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LIMITED LIABILITY COMPANY

FEDERATED BROKERS, LLC

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**ARTICLES OF ORGANIZATION
OF
FEDERATED BROKERS, LLC**

The undersigned, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I

NAME

The name of the limited liability company is **FEDERATED BROKERS, LLC** (the "Company").

ARTICLE II

ADDRESS

The principal office and mailing address of the Company is:

2601 S. Bayshore Dr.
Suite 1000
Miami, Fl. 33133

ARTICLE III

REGISTERED AGENT AND OFFICE

The Company designates 2601 S. Bayshore Dr., Suite 1000, Miami, FL 33133 as the street address of the initial registered office of the Company and names Nibaldo J. Capote as the Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV

MANAGEMENT

The Company shall be managed by one or more managers as per the terms of the Company's Operating Agreement.

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ARTICLE V.

DURATION AND CONTINUATION

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Operating Agreement, or (ii) by the written agreement of a majority of ownership interest.

ARTICLE VI.

PURPOSE

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE VII.

ADDITIONAL MEMBERS

Additional Members shall be admitted in the manner set forth in the Operating Agreement of the Company.

ARTICLE VIII.

OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company shall be vested in the Members of the Company in the manner set forth in the Operating Agreement of the Company.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 18th day of April, 2005.

By: 
Nibaldo J. Capote
Authorized Representative

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for **FEDERATED BROKERS, LLC** to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that the undersigned is familiar with, and accepts, the obligations of such position on this 18th day of April, 2005.

By: _____

Name: Nibaldo J. Capote

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