

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

**L05000107244
FILED 8:00 AM
November 03, 2005
Sec. Of State
mthomas**

Article I

The name of the Limited Liability Company is:

PANORAMA GOLDEN GLADES CAPITAL, LLC

Article II

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

2600 DOUGLAS ROAD
SUITE 309
CORAL GABLES, FL. 33134

The mailing address of the Limited Liability Company is:

2600 DOUGLAS ROAD
SUITE 309
CORAL GABLES, FL. 33134

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:

PANORAMA CAPITAL MANAGEMENT, LLC
2600 DOUGLAS ROAD
SUITE 309
CORAL GABLES, FL. 33134

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: YGNACIO L. GARCIA-SALADRIGAS

Article V

The name and address of managing members/managers are:

Title: MGR
GOLDEN GLADES EQUITY INTERESTS, LLC
8341 SW 54 AVENUE
MIAMI, FL. 33156

Title: MGR
PANORAMA CAPITAL MANAGEMENT, LLC
2600 DOUGLAS ROAD, SUITE 309
CORAL GABLES, FL. 33134

Signature of member or an authorized representative of a member

Signature: YGNACIO L. GARCIA-SALADRIGAS

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