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Division of Corporations

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: (850)205-0383

From:

Account Name : GUTTA, KOUTOULAS & RELIS, LLC

Account Number : I19990000055 : (954)452-8813 Phone Fax Number : (954)452-8359

FÉORIDA/FOREIGN LIMITED LIABILITY CO.

PHR Investments, LLC

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ARTICLES OF ORGANIZATION OF PHR Investments, LLC

The undersigned, acting as organizer of PHR Investments, LLC, a real estate investment company organized and created pursuant to Chapter 608, Florida Statutes, hereby adopt the following Articles of Organization for said Florida limited liability company:

ARTICLE I.

The name of the limited liability company shall be:

PHR Investments, LLC

ARTICLE II.

The mailing and street address of the principal office of the limited liability company is:

8211 W Broward Blvd Suite 350 Plantation, FL 33324

ARTICLE IIL

The name and the Florida street address of the registered agent are:

Gutta, Koutonias & Relis, LLC 8211 W Broward Blvd Suite 350 Plantation, FL 33324

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 as provided for in Chaffer, 608, § S.

Steve Relis of

Gutta, Koutoulas & Relis, LLC, Registered Agent

Prepared by: Gutta Kontonias & Relia, LLC 8211 W. Broward Bivd., Suite 350 Plantation, Florida 33324 Phone: (954) 452-8813 Fax: (954) 452-8359

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ARTICLE IV.

This limited liability company is to be managed by one member and is therefore a member-managed company. The name and address of each Managing Member is as follows:

Patrik Ryrberg Olof Palmes Gata 12 111 37 Stockholm Sweden

In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalities or perjury that the facts stated herein are true.

Patrik Ryrberg, Maringing Member Signaure of Member or authorbed representative of a member

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Prepared by: Gutta Koutoulas & Relis, LLC 8211 W. Broward Blvd., Suite 350 Plantation, Florida 33324 Phone: (954) 452-8813 Fax: (954) 452-8359

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