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Florida Department of State  
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## From:

*Yang A. Sacks, Counsel*  
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Account Number : 075471001363  
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**FLORIDA/FOREIGN LIMITED LIABILITY CO.****PANAMA CITY INVESTMENTS, LLC**

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**ARTICLES OF ORGANIZATION  
OF  
PANAMA CITY INVESTMENTS, LLC**

**ARTICLE I: - Name**

The name of the Limited Liability Company is: **Panama City Investments, LLC.**

**ARTICLE II: - Address**

The mailing address and street address of the principal office of the Limited Liability Company is: c/o Alan H. Aronson, Esq., One S.E. Third Avenue, 28<sup>th</sup> Floor, Miami, Florida 33131.

**ARTICLE III: - Registered Agent, Registered Office, & Registered Agent's Signature:**

The name and the Florida street address of the registered agent are: American Information Services, Inc., One S.E. Third Avenue, 28<sup>th</sup> Floor, Miami, Florida 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 as provided for in Chapter 608, F.S.*

American Information Services, Inc.

By: *Nery C. Toledo*  
Nery C. Toledo, Assistant Secretary  
Registered Agent

Signed and dated this 26<sup>th</sup> day of June, 2006.

*Alan H. Aronson*  
Alan H. Aronson, Esq.  
Authorized Representative of a Member

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