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FLORIDA/FOREIGN LIMITED LIABILITY CO.

GFI Capital - Element, LLC

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**ARTICLES OF ORGANIZATION
OF
GFI Capital - Element, LLC**

The undersigned, acting as an authorized representative of the initial members of the above captioned limited liability company, under the provisions of the Florida Limited Liability Company Act, Chapter 608, *Florida Statutes*, adopts the following Articles of Organization:

**ARTICLE I
NAME**

The name of this limited liability company is GFI Capital - Element, LLC (the "Company") and its principal office and mailing address is 101 S. Franklin Street, Suite 101, Tampa, Florida 33602.

**ARTICLE II
EFFECTIVE DATE**

The Company shall commence its existence upon the filing of these Articles of Organization with the Florida Secretary of State.

**ARTICLE III
PURPOSE OF ORGANIZATION**

The Company is organized to enable its members to transact any lawful business for which a limited liability company may be organized under Florida law.

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ARTICLE IV
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company shall be 101 S. Franklin Street, Suite 101, Tampa, Florida 33602, and the initial registered agent of the Company at such address is J. Stephen Gardner.

ARTICLE V
OPERATING AGREEMENT

The power to adopt, alter, amend or repeal an Operating Agreement governing the operation of the Company shall be vested in its members.

ARTICLE VI
INDEMNIFICATION

If the criteria set forth in §608.4363, *Florida Statutes*, or any successor statute, and the Company's Operating Agreement have been met, then the Company shall indemnify any manager or member, or former manager or member, his or its personal representatives, devisees or heirs, in the manner and to the extent contemplated by §608.4363, *Florida Statutes*.

IN WITNESS WHEREOF, the undersigned authorized representative of the initial members has executed these Articles of Organization this 19th day of October, 2006.



J. Stephen Gardner, Authorized Representative

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**CERTIFICATE DESIGNATING
REGISTERED AGENT**

Pursuant to the provisions of §§48.091 and 608.415, *Florida Statutes*, GFI Capital - Element, LLC desiring to organize as a limited liability company under the laws of the State of Florida, by action of its members, hereby designates J. Stephen Gardner, an individual resident of the State of Florida, as its Registered Agent for the purpose of accepting service of process within such State and designates 101 S. Franklin Street, Suite 101, Tampa, Florida 33602, the business of its Registered Agent, as its Registered Office.


J. Stephen Gardner, Authorized Representative

ACKNOWLEDGMENT

I hereby accept my appointment as Registered agent of the above named Company and agree to act as such in accordance with the provisions of §§48.091 and 608.415, *Florida Statutes*.


J. Stephen Gardner

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