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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**PROFESSIONAL MORTGAGE TRAINING, LLC**

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DIVISION OF CORPORATIONS

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**ARTICLES OF ORGANIZATION  
OF  
PROFESSIONAL MORTGAGE TRAINING, LLC**

The undersigned as organizer for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the information, rights, privileges and amenities of limited liability companies for profit. It is further declared that the following Articles shall be the charter and authority for the conduct of business of such limited liability company.

**ARTICLE I**

**NAME**

Section 1.1. The name of the limited liability company shall be PROFESSIONAL MORTGAGE TRAINING, LLC

**ARTICLE II**

**PURPOSES AND POWERS**

Section 2.1. This limited liability company is organized for the purpose of conducting any and all lawful business for which limited liability companies may be organized under Chapter 608, Florida Statute and this limited liability company shall have all the powers of a limited liability company under Chapter 608, Florida Statute.

**ARTICLE III**

**PROFITS AND LOSSES**

Section 3.1

A. Sharing of Profits. Members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of expenses of the limited liability company. Each member shall be entitled to a distributive share of the profits as follows:

FOUNDATION MORTGAGE CORPORATION

-100%

Prepared by:  
Stuart A. Lipson, Esq.  
Fla. Bar No. 885770  
16900 N.E. 19<sup>th</sup> Avenue  
N. Miami Beach, FL 33162  
(305) 947-3000

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The distributive share of the profits shall be determined and paid to the members on the payment dates as determined by the members.

B. Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business.

#### ARTICLE IV

##### LIMITED LIABILITY COMPANY POWERS

Section 4.1. All limited liability powers shall be exercised by or under the authority, and the business and affairs of this limited liability company shall be managed under the direction of the managing members of this limited liability company, pursuant to an operating agreement. This article may be amended from time to time and the regulation of limited liability company by unanimous vote of the members of the limited liability company.

Section 4.2. The power to adopt, alter, amend or repeal the regulations of the limited liability company shall be vested in the members of the limited liability company, pursuant to an operating agreement.

Section 4.3. This limited liability company reserves the right to amend or repeal any provisions contained in these Articles of Organization, or any amendment hereto, and any right conferred upon the members is subject to this reservation.

#### ARTICLE V

##### DURATION

Section 5.1. This limited liability company shall exist for the maximum duration permitted by Chapter 608, Florida Statute, or until dissolved in a manner provided by law or as provided in the regulations adopted by the members.

#### ARTICLE VI

##### PRINCIPAL OFFICE/MAILING ADDRESS OF CORPORATION

Section 6.1. The principal office and mailing address of the limited liability company shall be located at 1680 Michigan Avenue, Suite 700, Miami Beach, State of Florida 33139.

#### ARTICLE VII

##### MANAGEMENT

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Section 7.1. Management of this limited liability company is reserved to its one or more managing members or managers reflected in its operating agreement, whose names and addresses are as follows:

ALEXANDER WENDELL, MANAGER  
1680 Michigan Avenue #700  
Miami Beach, FL 33139

ALICIA BRIEGER, MANAGER  
1680 Michigan Avenue #700  
Miami Beach, FL 33139

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#### ARTICLE VIII

##### INITIAL REGISTERED OFFICE AND REGISTERED AGENT

Section 8.1. The address of the initial registered office of the limited liability company is 16900 N.E. 19<sup>th</sup> Avenue, N. Miami Beach, FL 33162, and the name of the initial registered agent at such address is Stuart A. Lipson, Esquire.

#### ARTICLE IX

##### RESTRICTION ON MEMBERSHIP

Section 9.1. Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company. A member's interest in the limited liability company may not be sold or otherwise transferred except with the written consent of the members.

Section 9.2. Upon death, the retirement, resignation, expulsion, bankruptcy or dissolution of a member, or the occurrence of any other event that terminates the contingent membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon the unanimous consent of such remaining members.

#### ARTICLE X

##### INDEMNIFICATION

The limited liability company shall indemnify any member, or any former member, to the full extent permitted by law.

The undersigned, being the organizer of the limited liability company, hereby certify that the foregoing constitutes the Articles of Organization of PROFESSIONAL MORTGAGE TRAINING, LLC

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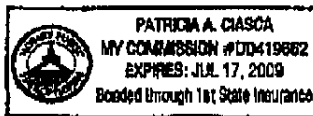
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Executed by the undersigned on this 21 day of November, 2006.

Stuart A. Lipson, Esquire  
Authorized Rep. of a Member

STATE OF FLORIDA           S  
COUNTY OF MIAMI-DADE    S

The foregoing instrument was acknowledged before me this 21 day of November, 2006, by Stuart A. Lipson, Esquire, who is personally known to me or who produced \_\_\_\_\_ as identification, and who (did) (did not) take an oath.



*Patricia A. Ciasca*  
Notary Public, State of Florida

Name of Acknowledged

Title or Rank

Serial Number (if any)

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Section 48.091 and Section 608.415, Florida Statutes, the following is submitted in compliance with said Sections:

PROFESSIONAL MORTGAGE TRAINING, LLC, desiring to organize under the laws of the State of Florida with its principal office as indicated in the Certificate of Organization, at the City of Miami Beach, County of Miami-Dade, State of Florida, has named Stuart A. Lipson, Esq., located at 16900 NE 19<sup>th</sup> Avenue, N. Miami Beach, FL 33162, Miami-Dade County, State of Florida, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-named limited liability company, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Sections relative to keeping open said office.

Stuart A. Lipson, Esq.  
Registered Agent

Date: November 21, 2006

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FLORIDA

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