

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

L07000005542
FILED 8:00 AM
January 16, 2007
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:
PORTFOLIO MANAGEMENT HOLDINGS LLC

Article II

The street address of the principal office of the Limited Liability Company is:
801 BRICKELL AVE.
#900
MIAMI, FL. US 33131

The mailing address of the Limited Liability Company is:
801 BRICKELL AVE.
#900
MIAMI, FL. US 33131

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:
MARCELO LUMINATTO
801 BRICKELL AVE.
#900
MIAMI, FL. 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.

Registered Agent Signature: MARCELO LUMIMATTO

Article V

The name and address of managing members/managers are:

Title: MGRM
MARCELO LUMINATTO
801 BRICKELL AVE. #900
MIAMI, FL. 33131 US

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Article VI

The effective date for this Limited Liability Company shall be:

01/16/2007

Signature of member or an authorized representative of a member

Signature: MARCELO LUMINATTO