

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

L07000046128
FILED 8:00 AM
May 01, 2007
Sec. Of State
btadlock

Article I

The name of the Limited Liability Company is:
GRYPHON INVESTMENT GROUP

Article II

The street address of the principal office of the Limited Liability Company is:
6760 SW CORAL WAY
SUITE 101
MIAMI, FL. 33155

The mailing address of the Limited Liability Company is:
6760 SW CORAL WAY
SUITE 101
MIAMI, FL. 33155

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:
SCANZIANI & MARTIN, LLC.
9300 S KENDALL BOULEVARD
609
MIAMI, FL. 33156

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: DENISE SCANZIANI

Article V

The name and address of managing members/managers are:

Title: MGRM
JOAO D FONTES
6760 CORAL WAY - SUITE 101
MIAMI, FL. 33155 US

Title: MGR
CHRISTIAN A MALDONADO
6760 CORAL WAY - SUITE 101
MIAMI, FL. 33155 US

L07000046128
FILED 8:00 AM
May 01, 2007
Sec. Of State
btadlock

Article VI

The effective date for this Limited Liability Company shall be:

05/01/2007

Signature of member or an authorized representative of a member

Signature: CHRISTIAN A MALDONADO