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DIVISION OF CORPORATIONS

BUSH ROSS P A

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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**KENDRICK PIERCE CAPITAL/CNBS, LLC**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION  
OF  
KENDRICK PIERCE CAPITAL/CNBS, LLC**

The undersigned, as the authorized representative of the initial members of the captioned limited liability company which is being formed under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes (the "Act"), hereby files the following Articles of Organization:

**ARTICLE I**

**Name**

The name of the limited liability company is KENDRICK PIERCE CAPITAL/CNBS, LLC (the "Company").

**ARTICLE II**

**Address**

The Company's current mailing address and street address of its principal office shall be 324 South Hyde Park Avenue, Suite 202, Tampa, Florida 33606.

**ARTICLE III**

**Registered Agent**

The Company's initial registered agent shall be John N. Giordano, whose street address is 220 South Franklin Street, Tampa, Florida 33602.

**ARTICLE IV**

**Duration of Legal Existence**

The Company shall commence its existence on July 10, 2007, and shall thereafter remain in existence in perpetuity, subject to the occurrence of any dissolving event defined in the Company's Operating Agreement.

**ARTICLE V**

**Management of the Company**

The Company shall initially be managed by its members. Management by one or more managers shall be allowed only in the manner permitted by the Company's Operating Agreement.

**ARTICLE VI**

**Operating Agreement**

The power to adopt an Operating Agreement, whose purpose shall be to regulate the Company's affairs, the conduct of its business activities and the relations between or among members and managers shall be vested in the Company's members. Once so adopted, any

amendment to or repeal of the Operating Agreement shall be undertaken only by those person(s) and only in the manner prescribed therein.

These Articles of Organization have been executed on July 10, 2007.

KENDRICK PIERCE  
CAPITAL/CNBS, LLC

By: 

John N. Giordano, authorized  
representative of the initial members

**CERTIFICATE DESIGNATING  
REGISTERED AGENT**

Pursuant to the provisions of §§48.091 and 608.415, Florida Statutes, KENDRICK PIERCE CAPITAL/CNBS, LLC, desiring to organize as a limited liability company under the laws of the State of Florida, by action of its initial member, hereby designates John N. Giordano as its Registered Agent for the purpose of accepting service of process within such State, and designates the business address of its Registered Agent, 220 South Franklin Street, Tampa, Florida 33602, as its Registered Office.

KENDRICK PIERCE  
CAPITAL/CNBS, LLC

By: 

John N. Giordano, authorized  
representative of the initial members

**ACKNOWLEDGMENT**

The undersigned hereby accepts his appointment as Registered Agent of the above named limited liability company and agrees to act as such in accordance with the provisions of §§48.091 and 608.415, Florida Statutes. The undersigned is familiar with and accepts the obligations of such position.

  
John N. Giordano

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