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ORIDA/FOREIGN LIMITED LIABILITY CO. Aqua Capital Fund, LLC

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ARTICLES OF ORGANIZATION

OF

AQUA CAPITAL FUND, LLC (a Florida limited liability company)

The undersigned, in forming a Florida limited liability company under the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, hereby adopts the following Articles of Organization:

ARTICLE I NAME

The name of the limited liability company is Aqua Capital Fund, LLC (hereinafter, the "Company").

ARTICLE II MAILING AND PRINCIPAL ADDRESS

The mailing address and street address of the principal office of the Company is 200 S. Biscayne Blvd., Suite 1000, Miami, FL 33131.

ARTICLE III REGISTERED AGENT AND REGISTERED OFFICE

The name and street address of the Company's registered agent are BSPA Corporate Services, Inc., 350 E. Las Olas Blvd., Suite 1000, Ft. Lauderdale, Florida 33301.

IN WITNESS WHERBOF, the undersigned has executed these Articles of Organization as of the 7th day of March, 2008.

AQUA CAPITAL FUND, LLC

Daniel Lampert, Authorized Representative

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as registered agent and to accept service of process for Aqua Capital Fund, LLC at the place designated in Article III of the Articles of Organization. The undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned agrees to comply with the provisions of all statues relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, F.S.

BSPA CORPORATE SERVICES, INC.

Ву

Name

Dated

08 MAR -7 AM 7: 43
SECRETARY OF STATE
AND AHASSEE FLORID

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