

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

L08000079385
FILED 8:00 AM
August 19, 2008
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:

PELICAN BAY INVESTMENT ADVISORS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

6849 GRENADIER BLVD.
SUITE 2003
NAPLES, FL. US 34108

The mailing address of the Limited Liability Company is:

255 FOX HILL ROAD
DENVER, NJ. US 07834

Article III

The purpose for which this Limited Liability Company is organized is:

SELECT INVESTMENT AND CAPITAL OPPORTUNITIES

Article IV

The name and Florida street address of the registered agent is:

MARK A GYETVAY
6849 GRENADIER BLVD.
SUITE 2003
NAPLES, FL. 34108

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: MARK A GYETVAY

Article V

The name and address of managing members/managers are:

Title: MGRM
MARK A GYETVAY
6849 GRENADIER BLVD. SUITE 2003
NAPLES, FL. 34108 US

Title: MGRM
MICHELE QUINN
255 FOX HILL ROAD
DENVER, NJ. 07834 US

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Article VI

The effective date for this Limited Liability Company shall be:

08/18/2008

Signature of member or an authorized representative of a member

Signature: MARK A GYETVAY