

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

L09000012182
FILED 8:00 AM
February 05, 2009
Sec. Of State
mthomas

Article I

The name of the Limited Liability Company is:
TWOSTATE VALUE MANAGEMENT LLC

Article II

The street address of the principal office of the Limited Liability Company is:
510 OCEAN DRIVE
SUITE 201
MIAMI BEACH, FL. US 33139

The mailing address of the Limited Liability Company is:
510 OCEAN DRIVE
SUITE 201
MIAMI BEACH, FL. US 33139

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:
BERNARD SIEGEL
510 OCEAN DRIVE
SUITE 201
MIAMI BEACH, FL. 33139

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: BERNARD SIEGEL

Article V

The name and address of managing members/managers are:

Title: MGR
FEDERICO OLIVIERI
510 OCEAN DRIVE, SUITE 201
MIAMI BEACH, FL. 33139 US

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Signature of member or an authorized representative of a member

Signature: BERNARD SIEGEL