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Florida Department of State
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FLORIDA LIMITED LIABILITY CO.
IBEX GLOBAL ADVISORS, LLC

Certificate of Status	0
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C. LEWIS
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**ARTICLES OF ORGANIZATION FOR A
FLORIDA LIMITED LIABILITY COMPANY**

In compliance with Chapter 608, F.S.

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ARTICLE I NAME

The name of the Limited Liability Company is:

IBEX GLOBAL ADVISORS, LLC

ARTICLE II ADDRESS

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

13002 SAN JOSE STREET
CORAL GABLES, FL 33156

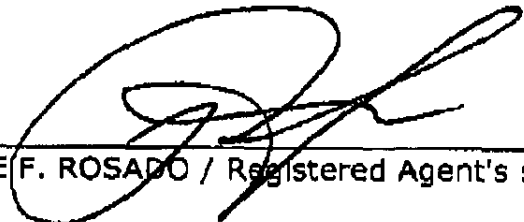
**ARTICLE III REGISTERED AGENT, REGISTERED OFFICE &
REGISTERED AGENT SIGNATURE**

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

JOSE F. ROSADO
13002 SAN JOSE STREET
CORAL GABLES, FL 33156

Having been named as registered agent 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 as provided for in Chapter 608, F.S.

X


JOSE F. ROSADO / Registered Agent's signature

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ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by one or more members and is, therefore, a Member Managed Company.

ARTICLE V MEMBERS (optional)

MANAGING MEMBER

JOSE F. ROSADO

13002 SAN JOSE STREET

CORAL GABLES, FL 33156

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.....
X

Signature of a member or an authorized representative of a member
(In accordance with section 608.408(3), Florida Statutes, the
execution of this document constitutes an affirmation under the
penalties of perjury that the facts stated herein are true.

JOSE F. ROSADO