

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

**L12000065858
FILED 8:00 AM
May 16, 2012
Sec. Of State
bbostick**

Article I

The name of the Limited Liability Company is:
MONARCH EXPLORER LLC

Article II

The street address of the principal office of the Limited Liability Company is:
11402 NW 41ST STREET
SUITE 202
MIAMI, FL. 33178

The mailing address of the Limited Liability Company is:
11402 NW 41ST STREET
SUITE 202
MIAMI, FL. 33178

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:
MANNY VADILLO
11402 NW 41ST STREET
SUITE 202
MIAMI, FL. 33178

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: MANNY VADILLO

Article V

The name and address of managing members/managers are:

Title: MGRM
AXA LABS LTD. C/O AXA OFFSHORE
P.O. BOX 687, THE VALLEY
ANGUILLA, BRITISH WEST INDIES, AG. BWI AG

Title: MGR
DOMINIQUE EULLER
3301 NE 1ST AVENUE SUITE M310
MIAMI, FL. 33137 US

Title: MGR
CAROLINE EULLER
3301 NE 1ST AVENUE SUITE M310
MIAMI, FL. 33137 US

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Signature of member or an authorized representative of a member

Electronic Signature: MANNY VADILLO

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.