

L96000000628

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Fl. 32314

May 27, 1996

SUBJECT: Excel Financial Services, L.C.

Enclosed is an original and one (1) copy of the articles of organization and a check for:

\$285.00 Filing Fee & Registered Agent designation.

FROM: Ramiro Sanchez
1225 San Miguel
Coral Gables, Florida 33131
Tel: (305) 495-8732

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JUN 6 1996

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96 JUN -4 PM 5:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

ARTICLES OF ORGANIZATION 96 JUN -4 PM 5:35

**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

OF

Excel Financial Services, L.C.

A FLORIDA LIMITED LIABILITY COMPANY

The undersigned, members of a limited liability company formed pursuant to the provisions of the Florida Limited Liability Act hereby certify:

Article I- Name:

The name of the limited liability company is Excel Financial Services, L.C.

Article II- Address:

Excel Financial Services, L.C.
1225 San Miguel
Coral Gables, Florida 33134

Article III-Duration:

The period for the limited liability company is perpetual.

Article IV- Purpose:

The limited liability company is organized to conduct any lawful business for which limited liability companies may be organized.

Article V- Registered Agent:

The name and street address of the registered agent of the limited liability company is:

Ramiro Sanchez
1225 San Miguel
Miami, Florida 33134

**ARTICLES OF ORGANIZATION OF Excel Financial Services, L.C.,
CONTINUED**

Article VI- Admission of Members:

Additional member shall be admitted upon written consent of all the members.

Article VII-Management:

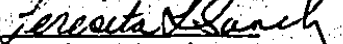
The initial operating managers of the company shall be the persons whose names and addresses are as follows:

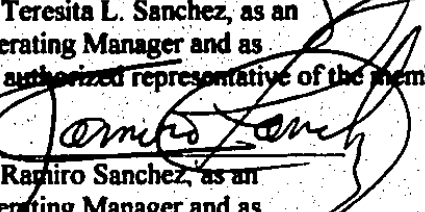
Name:	Street Address:	Mailing Address:
Teresita L. Sanchez	800 Claughton Island Drive Suite 2401 Miami, Florida 33131	800 Claughton Island Drive Suite 2401 Miami, Florida 33131
Ramiro Sanchez	800 Claughton Island Drive Suite 2401 Miami, Florida 33131	800 Claughton Island Drive Suite 2401 Miami, Florida 33131

Article VIII-Continuity of Life:

All of the remaining members of the limited liability company may agree to continue the business upon death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company.

IN WITNESS WHEREOF, we have signed these Articles as the representatives of the members of Excel Financial Services, L.C. on this 27th day of May 1996.

By: 
/S/ Teresita L. Sanchez, as an
Operating Manager and as
the authorized representative of the members.

By: 
/S/ Ramiro Sanchez, as an
Operating Manager and as
the authorized representative of the members.

AFFIDAVIT OF MEMBERSHIPS AND CONTRIBUTIONS

The undersigned members of Excel Financial Services, L.C., depose and state as follows:

- 1) The above named limited liability company has at least two members.
- 2) The total amount of cash contributed by the members is Ten United States Dollars (US\$10).
- 3) There shall be no property other than the cash contributed by the members in paragraph two (2) above.
- 4) There shall be no additional cash or property anticipated by the members other than the contribution referred to in paragraph two (2) above.

By: 

Teresita L. Sanchez, not
individually but solely as
Trustee.

By: 

Ramiro Sanchez, not
individually but solely as
Trustee.

IN ACCORDANCE WITH SECTION 608.403(3) FLORIDA STATUTES, THE
EXECUTION OF THIS AFFIDAVIT CONSTITUTES AN AFFIRMATION UNDER
THE PENALTIES OF PERJURY THAT THE FACTS STATED ARE HEREIN ARE
TRUE.

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/ REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

Excel Financial Services, L.C.
2. The name of the registered agent and office is:

Ramiro Sanchez
1225 San Miguel
Miami, Florida 33134

Having been named as the 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.

By: 
/s/ Ramiro Sanchez

May 27, 1996

FILED
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TALLAHASSEE, FLORIDA
SECRETARY OF STATE

L96000000628

EXCEL UNION, L.C.
P.O. Box 141981
Coral Gables, FL 33134
Tel. (305) 529-1482
Fax (305) 529-1803

Divisions of Corporations
P.O. Box 6327
Tallahassee, FL 32314

RE: Admendment

To whom it may concern:

Please forward a letter of acknowledgment to the above address. If any questions,
feel free to contact me.

Sincerely,

Raimiro Sanchez
Managing Director

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97 JUN 26 PM 12:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Done
4/30

Name Change

**CERTIFICATE OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

FILED
97 JUN 26 PM 12:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXCEL FINANCIAL SERVICES, L.C.

(Present Name)
(A Florida Limited Liability Company)

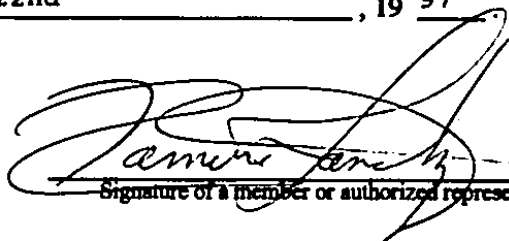
FIRST: The date of filing of the articles of organization was June 4th, 1996

SECOND: The following amendment(s) to the articles of organization was/were adopted by the limited liability company:

There is a change in the name of the limited liability company. New name:

EXCEL UNION, L.C.

Dated June 22nd, 19 97



Signature of a member or authorized representative of a member

Ramiro Sanchez

Typed or printed name of person signing