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Florida Department of State

Division of Corporations

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DEAR FILING OFFICER: PLEASE FILE THIS DOCUMENT WITH TODAY'S DATE, DECEMBER 1, 1999.
THANK YOU. NERY C. TOLEDO, LEGAL ASSISTANT

LIMITED LIABILITY DISSOLUTION

PINNACLE ADVISORY GROUP, L.C.

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**ARTICLES OF DISSOLUTION
OF
PINNACLE ADVISORY GROUP, L.C.
(a Florida limited liability company)**

Pursuant to the provisions of Section 608.441 of the Florida Limited Liability Company Act, Pinnacle Advisory Group, L.C., a Florida limited liability company (the "Company"), hereby files the following Articles of Dissolution for the purpose of dissolving the Company:

1. The name of the Company is:

Pinnacle Advisory Group, L.C.

2. The dissolution was authorized on September 30, 1999.

3. The dissolution was approved by all the members of the Company by written consent dated September 30, 1999, which is sufficient for dissolution of the Company.

4. The Members have made adequate provisions for all debts, obligations and liabilities of the Company, including the distribution of all remaining property and assets among the Members in accordance with their rights and interests.

5. There are no suits pending against the Company in any court.

In accordance with Section 608.446 of the Florida Limited Liability Company Act, the dissolution of the Company shall be effective upon filing of these Articles of Dissolution with the Florida Department of State.

IN WITNESS WHEREOF, the undersigned President of the Company has executed these Articles of Dissolution as of the 30th day of November, 1999.

[signatures on the following page]

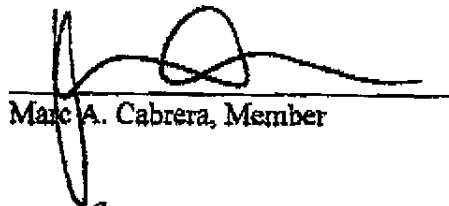
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Pinnacle Advisory Group, L.C.



Marc A. Cabrera, Member



Steven C. Jacobs, Member



Mauricio R. Horgonova, Member

Prepared by:
Brian M. Garcia, Esq.
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Miami, Florida 33131
(305) 374-5600
Florida Bar No. 99457

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