Electronic Articles of Incorporation For

P11000105602 FILED December 13, 2011 Sec. Of State jshivers

GRAY CAPITAL MANAGEMENT INC

The undersigned incorporator, for the purpose of forming a Florida profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

GRAY CAPITAL MANAGEMENT INC

Article II

The principal place of business address:

7700 N. KENDALL DRIVE SUITE 408 MIAMI, FL. 33156

The mailing address of the corporation is:

7700 N. KENDALL DRIVE SUITE 408 MIAMI, FL. 33156

Article III

The purpose for which this corporation is organized is: ANY AND ALL LAWFUL BUSINESS.

Article IV

The number of shares the corporation is authorized to issue is: 100

Article V

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

GARY GRAY 7700 N. KENDALL DRIVE SUITE 408 MIAMI, FL. 33156

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: GARY GRAY

Article VI

The name and address of the incorporator is:

GARY GRAY 7700 N. KENDALL DRIVE SUITE 408 MIAMI, FL 33156

Electronic Signature of Incorporator: GARY GRAY

I am the incorporator submitting these Articles of Incorporation 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 this corporation and every year thereafter to maintain "active" status.

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: P GARY GRAY 7700 N. KENDALL DRIVE, STE 408 MIAMI, FL. 33156 P11000105602 FILED December 13, 2011 Sec. Of State ishivers