

ID Number: 123335

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS



Office of Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

**LIMITED LIABILITY COMPANY
CORTLAND TRADING LLC
ARTICLES OF ORGANIZATION
(To Be Filed In Duplicate)**

Pursuant to the provisions of Chapter 7-16 of the General Laws, 1956, as amended, the following Articles of Organization are adopted for the limited liability company to be organized hereby:

ARTICLE 1. NAME

The name of the Limited Liability company is: **CORTLAND TRADING LLC** ("the Company")

ARTICLE 2. AGENT AND ADDRESS

The name and address of the resident agent in the State of Rhode Island is: **CORPORATE AND SHIPPING CONSULTANTS LLC**, 620 Dry Bridge Rd., North Kingstown, RI, 02852.

ARTICLE 3. TAX TREATMENT

Under the terms of these Articles of Organization and any written operating agreement made or intended to be made, the limited liability company is intended to be treated for purpose of federal income taxation as:

(Check one box only)

a partnership or a corporation or disregarded as an entity separate from its member

ARTICLE 4. ADDRESS OF COMPANY

The company will not have the principal office in the State of Rhode Island. The mailing address of the limited liability company will be: **P.O. BOX 1726, East Greenwich, RI, 02818. USA.**

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CORPORATIONS DIVISION
STATE OF RHODE ISLAND
MAR 04 2002

FILED

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By RMF
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ARTICLE 5. DURATION

The period of duration of the limited liability company is perpetual unless sooner terminated as provided in the Operating Agreement. Existence shall commence upon the filing of this Certificate with the Secretary of State of Rhode Island.

ARTICLE 6. PURPOSE

This company is organized for the purpose of transacting any and all lawful business transactions authorized to Limited Liability Companies organized in Rhode Island. Herewith is a list, including but not limited to, some of the activities that may be engaged in by the company:

- (a) To carry on the business of a holding company, and to acquire by purchase, lease, concession, grant, license or otherwise such businesses, opinion, rights, privileges, lands, buildings, obligations, leases, underleases, stocks, shares, debentures, debentures stock, bonds, obligations, securities, reversionary interest, annuities, property and rights and interests in property as the Company shall deem fit, and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial mercantile, industrial and other transactions, undertakings and businesses, and to establish, carry on, develop and extend the same or sell, dispose or otherwise turn the same to account, and to coordinate the policy and administration of any companies of which the Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on any or all of the business of capitalists, financial agents, mortgage brokers, rent and debt collectors, and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.
- (b) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly, to enhance the value of, or render more profitable any of the Company's property.
- (c) To purchase, take on lease in exchange, hire or by any other means acquire freehold, leasehold or any other property for any estate or interest whatsoever, any rights, privileges or easements, over or in respect of any property and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels or things, and for real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (d) To build, construct, maintain, alter enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, walls, fences, banks, dams, sluices or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in doing so.
- (e) To apply for, purchase or by other means acquire and protect, prolong and renew, any patents, patents rights, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and manufacture under, or grant rights and privileges in respect of the same, and to expend money in experimenting upon and testing, and in improving or seeking to improve any patents, inventions, rights, which the Company may acquire or propose to acquire.

- (f) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for cooperation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (g) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (h) To invest and deal with the moneys of the Company not immediately required in such shares and upon such securities and in such manner as may from time to time be determined.
- (i) To lend and advance money or give credit to such person, firms or companies, and on such terms as may seem expedient and in particular to customers of and others having dealings with the Company, and to give guarantees and become surety for any such person firms or companies.
- (j) To borrow or raise money in such manner as the Company shall think fit, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (k) To draw, make, accept, endorse discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (l) To apply for and obtain any legal authorization or provisional order for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding and applications, which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- (m) To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise, or any corporations, companies or persons that may seem conducive to the attainment of the Company's objectives, or any of them and to obtain from any such government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, orders, rights, privileges, concessions, and grants.
- (n) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in, or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (o) To remunerate any person, firm or Company rendering services to this Company, either by cash payment or by shares or stock of the Company credited as paid up in full or in part or as otherwise as may be thought be expedient.
- (p) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company.
- (q) To support and subscribe to any charitable or public object, and institution, society, of club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions or charitable aid to any person or persons who may have served the Company, or the wives, children, or other relatives of such persons,

to make payment towards insurance, and to form or contribute toward provident and benefit funds for the benefit of any person employed by the Company.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this company, or undertaking any business or operations which may appear likely to assist or benefit this company, or to enhance the value of any of the business or property of this company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions.

(t) To distribute among the members of the Company any property of the Company, including any shares, debentures, or stock of other companies which may belong to this Company, or of which this Company may have the power of disposing.

(u) To procure the Company to be registered or recognized in any foreign country or place.

(v) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects, or any of them. It is hereby expressly declared that each sub-clause of this Clause shall be construed independently of the other sub-clause hereof, and that none of the objects mentioned in any sub-clause shall be deemed merely subsidiary to the objects mentioned in the other sub-clause. Provided always that the provisions of this Clause shall be subject to the Company obtaining where necessary, for the purpose of carrying any of its objects into effect, such license, permit or authority as may be required by law.

ARTICLE 7. ADMISSION OF ADDITIONAL MEMBERS

Additional members may be admitted only with the unanimous written consent of the existing members of the Company.

ARTICLE 8. TRANSFER OF INTERESTS

No member may transfer or assign any portion of its interest in the Limited Liability Company except upon unanimous consent of all the existing members.

ARTICLE 9. MEMBERS & MANAGEMENT

The Company shall have at least one member at all times. The company may appoint managers or directors, who may also be members, to manage the affairs of the Company.

The initial director shall be: **CORPORATE & SHIPPING CONSULTANTS LTD.**

The above Corporate director is located at 50 Shirley St., P.O. Box CB – 13937, Nassau, Bahamas.

The limited liability company is to be managed by:

(Check one box only)

its members *or* by one (1) or more managers

The date these articles of Organization are to become effective, if later than the date of filing,
Is March 6TH, 2002. (not more than 30 days after the filing of these Articles of Organization).

IN WITNESS WHEREOF, the undersigned Company for the members has executed these Articles of Organization.

Under penalty of perjury, I declare and affirm that I have examined these Articles of Organization and that all statements contained herein are true and correct.

Dated: March 4th, 2002



Authorized Person of Corporate & Shipping
Consultants LLC