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NEW YORK, N.Y. 10038  
(212) 406-7260

August 29, 2002

Attn: Barbara/Order Dept.  
Attorney's Title Insurance Fund  
660 East Jefferson Street, #200  
Tallahassee, FL 32301

Via Federal Express

Re: Sovereign Realty, LLC

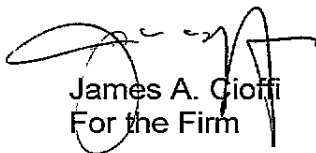
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\*\*\*\*125.00 \*\*\*\*125.00

Dear Barbara:

Enclosed please find the original and one copy of the Articles of Organization for Sovereign Realty, LLC, along with a check in the amount of \$125.00 payable to the Department of State.

Kindly file the articles and return a copy to us. Please call me with the charter number when you receive it.

Sincerely,

  
James A. Cioffi  
For the Firm

JAC/rbk

Encl.

FILED  
02 AUG 30 PM 12:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION**  
**OF**  
**SOVEREIGN REALTY, L.L.C.**

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02 AUG 30 PM 12:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization.

**ARTICLE 1 - NAME**

The name of the limited liability company shall be SOVEREIGN REALTY, L.L.C. ("Company").

**ARTICLE 2 - ADDRESS**

The principal place of business of the Company in Florida shall be 6104 Eagle Nest Drive, Jupiter, Florida 33458 and the mailing address shall be the same.

**ARTICLE 3 - EFFECTIVE DATE**

These Articles of Organization shall be effective immediately upon approval of the Secretary of State, State of Florida.

**ARTICLE 4 - DURATION**

Subject to the provisions of Article 9, the Company's existence shall terminate no later than 99 years from its due date of commencement, unless the Company is earlier dissolved as provided in these Articles of Organization.

**ARTICLE 5 - PURPOSES AND POWERS**

The general purpose for which the Company is organized is to engage in real estate brokerage services including appraising, auctioning, renting, selling, exchanging, leasing and listing real property and businesses and all activities and operations directly or indirectly related thereto and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

**ARTICLE 6 - REGISTERED OFFICE AND REGISTERED AGENT**

The registered agent of this Company is James A. Cioffi and his address is 250 Tequesta Drive, #200, Tequesta, Florida 33469.

**ARTICLE 7 - MANAGEMENT**

The Managers of the Company shall be:

Operating Manager: Robert G. Morvillo

whose address shall be the same as the mailing address of the Company.

**ARTICLE 8 - ADMISSION OF NEW MEMBERS**

No additional member(s) shall be admitted to the Company except with the unanimous written consent of all the member(s) of the Company and upon such terms and conditions as shall be determined by all the member(s). A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other member(s) of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

**ARTICLE 9 - TERMINATION OF EXISTENCE**

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or manager, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there are at least one remaining member.

**ARTICLE 10 - MEMBERS**

The Managers of the Company shall be elected by the member(s) in accordance with regulations adopted by the member(s) for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The name and address of the member(s) of the Company are:

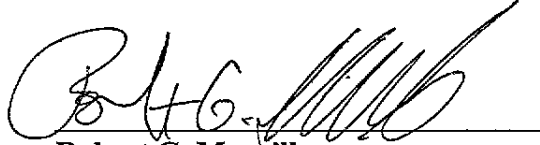
Robert G. Morvillo

6104 Eagle Nest Drive

Jupiter, Fl 33458

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF. The undersigned, an authorized representative of the members, has made and subscribed these Articles of Organization at Jupiter, Florida, for the foregoing uses and purposes, this 27 day of August, 2002.



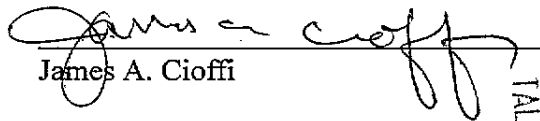
**Robert G. Morvillo**

**Authorized Representative of the  
Members**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ACCEPTANCE OF REGISTERED AGENT DESIGNATED  
IN ARTICLES OF ORGANIZATION**

James A. Cioffi, having a business office identical with the registered office of the Company name above, and having been designated as the Registered Agent in the above and foregoing Articles of Organization, is familiar with and accepts the obligations of the position of Registered Agent under Section 608.4155, Florida Statutes and other applicable Florida Statutes.

  
James A. Cioffi

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