

F02000000343B
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GREENWICH, CONNECTICUT 06830
TELEPHONE (203) 622-7600

June 7, 2002

000006153440--0
-06/10/02--01038--002
*****78.75 *****78.75

VIA FEDERAL EXPRESS

Division of Corporations
Registration Section
409 East Gaines Street
Tallahassee, FL 32314

000006153440--0
-07/02/02--01023--018
***3450.00 ***3450.00

Re: **Sabre Value Management, Inc.**

W02-17004

Dear Sir or Madam:

Enclosed for filing please find (a) a Transmittal Letter, (b) the Application by Foreign Corporation for Authorization to Transact Business in Florida (**2 copies**) by Sabre Value Management, Inc. (the "Company"), a Delaware Corporation, (c) a Certificate of Existence, along with (d) a check in the amount of \$78.75 made payable to the Florida Department of State, in satisfaction of the applicable filing fees.

Please acknowledge receipt of this letter and the enclosed documents by date stamping the duplicate of this letter and returning it in the self-addressed stamped envelope. Should you have any questions regarding this matter or require any further documentation, please do not hesitate to call the undersigned at (203) 254-0000.

Sincerely,

Bethany Oleynick
Bethany Oleynick
Paralegal

X812

00085-00734-01022-00671
\$3450.00

02 JUL -3 PM 3:29
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

Enclosures

cc: Sabre Value Management, Inc.

7-3-02



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

June 11, 2002

BETHANY OLEYNICK
COBB & EISENBERG LLC
2600 POST ROAD
SOUTHPORT, CT 06890

SUBJECT: SABRE VALUE MANAGEMENT, INC.
Ref. Number: W02000017004

We have received your document for SABRE VALUE MANAGEMENT, INC., however, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$3458.75.

CORPORATIONS BASIC FEES

Profit and NonProfit
Florida & Foreign Corp.

Filing Fees	\$35.00
Registered Agent	
Designation	\$35.00
Certified Copy	\$8.75

Certified Copy of any record \$8.75
plus a \$1 per pageover 8 pages not to exceed \$52.50

Reinstatement
Profit corp. \$600.00
Non Profit Corps. \$175.00
Annual Report/Uniform Business Report \$61.25
plus Supplemental Fee of \$88.75 (profits only)

Articles of Correction	\$35.00
Revocation of Dissolution	\$35.00
Dissolution & Withdrawal	\$35.00
Amendment of any record	\$35.00
Certificate of Status	\$ 8.75
Foreign Name Registration	\$87.50
Foreign Name Renewal	\$87.50
Merger	\$35.00 for each party

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Substitute Service of process (Chapter 48)	\$8.75
Registered Agent Change	\$35.00
Registered Agent Resignations	
Active Corporations	\$87.50
Inactive Corporations	\$35.00
Resignation of Officer/Director	\$35.00
Trade & Service Marks	\$87.50 per class
Trade & Service Marks Renewals	\$87.50 per class
Trade & Service Mark Assignments	\$50.00

Pursuant to section 607.1502(4), 617.1502(4) or 608.502(4), Florida Statutes, this office collects a civil penalty of \$1000 for each year this entity transacted business or conducted its affairs in Florida prior to qualification and the appropriate annual report/uniform business report fees that would have been due this office had the entity qualified the year it began operations in this state. The amount due this office to cover both annual report/uniform business report and penalty fees is \$3450.00.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6025.

Trevor Brumbley
Document Specialist

Letter Number: 902A00038373

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT
BUSINESS IN FLORIDA**

*IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.*

1. Sabre Value Management, Inc.
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. Delaware 3. 02-0500941
(State or country under the law of which it is incorporated) (FEI number, if applicable)
4. March 18, 1998 5. perpetual
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")
6. June 4, 1999
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")
(SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)
7. 902 Clint Moore Road, Suite 100, Boca Raton, Florida 33487
(Principal office address)

as above
(Current mailing address)
8. Investment management services
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box **NOT** acceptable)

Name: Aaron Edelheit

Office Address: 902 Clint Moore Road, Suite 100

Boca Raton, Florida 33487
(City) (Zip code)

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TALLAHASSEE, FLORIDA

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10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.



(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: Aaron Edelheit

Address: 902 Clint Moore Road, Suite 100, Boca Raton, Florida 33487

Director: _____

Address: _____

B. OFFICERS

President: Aaron Edelheit

Address: 902 Clint Moore Road, Suite 100, Boca Raton, Florida 33487

Vice President: _____

Address: _____

Secretary: Jeffrey B. Cobb

Address: c/o Cobb & Eisenberg LLC, 2600 Post Road, Southport, Connecticut 06890

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. 

(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Aaron Edelheit, President

(Typed or printed name and capacity of person signing application)

APPROVED
AND
FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SABRE VALUE MANAGEMENT, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-SECOND DAY OF MAY, A.D. 2002.

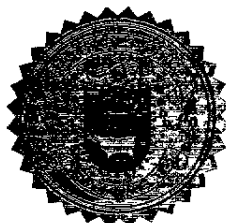
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "SABRE VALUE MANAGEMENT, INC." WAS INCORPORATED ON THE EIGHTEENTH DAY OF MARCH, A.D. 1998.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

02 JUL -3 PM 3:29
SECRETARY OF STATE
HALL A HASSEE, FLORIDA

APPROVED
AND
FILED



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

2873013 8300

AUTHENTICATION: 1790249

020326437

DATE: 05-22-02