

JOSEPH CHARLES
& ASSOC., INC.

INVESTMENT BANKERS
MEMBER: NASD ♦ SIPC

L00000000/603

February 7, 2000

Via overnight courier
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

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****125.00 ****125.00

Re: JCA Financial Services, LLC

Dear Sir/Madam:

Enclosed please find an original and a copy of the Articles of Organization of the above-referenced limited liability corporation. Kindly file the original, date stamp the copy and return it to me in the enclosed self-addressed stamped envelope.

A check in the amount of \$125.00 has been enclosed to cover the filing fee and fee for a certified copy.

Should you have any questions or require additional information, please do not hesitate to contact me.

Very truly yours,

C. Frankiewicz
Casaundra M. Frankiewicz

Legal Assistant

/cmf

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

L00-1603
2-11
[Handwritten signatures and initials]

Crystal Corporate Center
2500 N. Military Trail, Suite 300
Boca Raton, Florida 33431
561.391.9090 800.284.9995

ARTICLES OF ORGANIZATION

FOR

JCA FINANCIAL SERVICES, LLC

The undersigned hereby execute and acknowledge the following Articles of Organization for the purpose of forming a limited liability company under the laws of the State of Florida.

ARTICLE I. NAME OF LLC

The name of the limited liability company is JCA FINANCIAL SERVICES, LLC.

The address of the principal office of this limited liability company shall be Crystal Corporate Center, Suite 300, 2500 North Military Trail, Boca Raton, FL 33431 and the mailing address of the limited liability company shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities of business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation, including, but not limited to, the following:

- (a) To be a member of the National Association of Securities Dealers (NASD) and act as a licensed broker dealer in accordance with such membership;
- (b) To acquire, own, use, convey, and otherwise dispose of and deal in real or personal property or any interest in such property;
- (c) To do such other acts as are incidental to the foregoing or desirable in order to accomplish the purpose for which the company was formed;

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(d) To have and exercise all rights and powers that are now or may hereafter be granted to a limited liability company by law.

The foregoing shall be construed as objects, purposes and powers, and enumeration thereof shall not be held to limit or restrict in any manner the powers hereafter conferred on this limited liability company by the laws of the State of Florida.

ARTICLE III. REGISTERED AGENT

The name and street address of the registered agent of the limited liability company shall be Laura E. Arnoff, Esquire, c/o Joseph Charles & Associates, Inc., Crystal Corporate Center, Suite 300, 2500 North Military Trail, Boca Raton, FL 33431. The registered agent is an individual resident of the State of Florida.

ARTICLE IV. ORGANIZATION

The limited liability company shall have a single member and organizer. The name and address of the member organizer is:

Joseph Charles & Company, Inc., Crystal Corporate Center, Suite 300, 2500 North Military Trail, Boca Raton, FL 33431.

ARTICLE V. TERM

This limited liability company is to exist perpetually.

ARTICLE VI. FORM OF MANAGEMENT

The management of JCA FINANCIAL SERVICES, LLC. shall be vested pursuant to the Operating Agreement in the manager(s), who shall be appointed by the member and who shall have the exclusive right to control and manage JCA FINANCIAL SERVICES, LLC. The member shall not take part in the management and control of JCA FINANCIAL

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SERVICES, LLC., other than to appoint the manager(s) and shall have no power to bind JCA FINANCIAL SERVICES, LLC.

ARTICLE VII. INDEMNIFICATION

(a) The company shall indemnify every manager, and the manager's heirs, executors and administrators, against expenses actually and reasonably incurred by the manager, as well as against any amount paid upon a judgment in connection with any action, suit, or other proceeding, civil or criminal, to which the manager may be made a party by reason of having been a manager of this limited liability company.

(b) This indemnification is being given because the manager(s) will be requested by the company to act for and on behalf of the company and for the company's benefit.

(c) This indemnification is not exclusive of other rights to which the manager(s) may be entitled.

(d) The manager(s) are entitled to the fullest indemnification allowed by the current law or as the law may be amended after the adoption of these articles.

(e) A manager shall be liable to the company for the following actions:

(1) Any breach of his or her duty of loyalty to the company, or to its members;

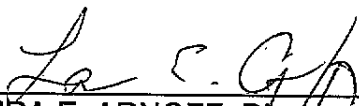
(2) An act or omission that was taken in bad faith and which constitutes a breach of the Manager's duty to the company by an act that is grossly negligent, malicious, or intentional, as those terms are defined at law;

(3) A transaction in which the manager benefits to the detriment of the company or its members.

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(4) An action for which the manager is liable at law and for which an indemnification is not allowed.

The undersigned organizer has executed these Articles of Organization on February 3, 2000.


LAURA E. ARNOFF, Director and
Attorney in fact for Member

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

Laura E. Arnoff, an individual residing in this state, having a business office located at Joseph Charles & Associates, Inc., Crystal Corporate Center, Suite 300, 2500 North Military Trail, Boca Raton, FL 33431, identical with the registered office of the limited liability company named below, and having been designated as the Registered Agent in the above and foregoing Articles of Organization of:

JCA FINANCIAL SERVICES, LLC

Laura E. Arnoff is familiar with and accepts the obligations of the position of Registered Agent under Section 608.415, Florida Statutes.

Date: February 3, 2000

BY: _____

Laura E. Arnoff

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