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MITCHELL D. SCHEPPS

ADMITTED IN NY AND FL

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FEDERAL EXPRESS

Division of Corporations
Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

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-03/07/00--01064--009
****125.00 ****125.00

Re: Stake Associates, LLC, a Florida limited liability company

Dear Sir or Madam:

In connection with the organization of the above-referenced Florida limited liability company, enclosed please find the following:

1. Original and one copy of Articles of Organization and Certificate of Designation of Registered Agent/Registered Office;
2. Our firm's check in the amount of \$125, representing a \$100 filing fee and \$25 registered agent fee; and
3. A self-addressed stamped envelope in which to return a date-stamped copy of the filed Articles of Organization.

Thank you for your assistance in this matter. If you have any questions or comments, please do not hesitate to contact the undersigned.

Very truly yours,

Rita M. Burdo, Legal Assistant
MITCHELL D. SCHEPPS

enclosures

cc: Mr. Roger Stake

Stake Associates-SOS.ltr.wpd

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
STAKE ASSOCIATES, LLC**

ARTICLE I - NAME

The name of this Florida limited liability company is STAKE ASSOCIATES, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and the street address of the principal office of the Company is 405 U.S. Highway One, Suite 107, North Palm Beach, Florida 33408.

ARTICLE III - INITIAL REGISTERED AGENT

The name and address of the initial Registered Agent of the Company is Mitchell D. Schepps Esq., 777 South Flagler Drive, Suite 1102W, West Palm Beach, Florida 33401.

ARTICLE IV - COMPANY EXISTENCE

The Company's existence shall be effective as of the time of the filing of these Articles of Organization with the Florida Department of State.

Mitchell D. Schepps
MITCHELL D. SCHEPPS, ESQ.
Authorized Representative of
Roger Stake, Member

DATE: March 6, 2000.

MITCHELL D. SCHEPPS, ESQ.
Rosen & Reade, LLP
777 South Flagler Drive, Ste. 1102W
West Palm Beach, FL 33401
Telephone No.: 561-833-2410
Fax No.: 561-833-8387
Florida Bar No.: 0979139

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TALLAHASSEE, FLORIDA

**CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT AND REGISTERED OFFICE**

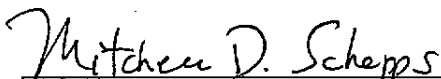
LIMITED LIABILITY COMPANY:

STAKE ASSOCIATES, LLC

REGISTERED AGENT AND REGISTERED OFFICE:

Mitchell D. Schepps, Esq.
777 South Flagler Drive, Ste. 1102W
West Palm Beach, FL 33401

I agree to act as Registered Agent to accept service of process for the Company named above at the place designated in this Certificate. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the duties of the Registered Agent. I am familiar with and accept the obligations of the Registered Agent position.



MITCHELL D. SCHEPPS, ESQ.

DATE: March 6, 2000.

Stake Associates, LLC Articles of Organization.wpd

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