

THE SMITH LAW FIRM

TIB BANK BUILDING • SUITE 201 • 330 WHITEHEAD STREET • KEY WEST, FLORIDA 33040

WAYNE LARUE SMITH, MBA, JD
ALSO ADMITTED WASHINGTON, DC

KEITH W. UPSON

CROCKETT & CHASEN, P.A.
420 LINCOLN ROAD, SUITE 338
MIAMI BEACH, FLORIDA 33139
OF COUNSEL

September 12, 2000

VIA FEDERAL EXPRESS

Airbill No: 8184 0557 4160

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

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***160.00 ***160.00

RE: Property Privateers, L.C.

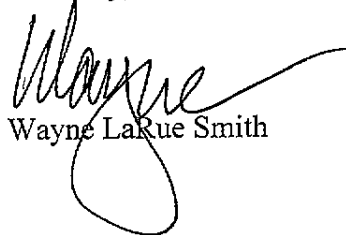
Dear Sir/Madam:

Enclosed please find an original executed Articles of Organization of Property Privateers, L.C., along with our firm check in the sum of \$160.00 which represents the following:

\$100.00	Filing fee
\$ 25.00	Designation of Registered Agent
\$ 30.00	Certified Copy
\$ 5.00	Certificate of Status

Please provide a certified copy of the Articles in the preaddressed envelope provided for your convenience.

Sincerely,


Wayne Larue Smith

WLS/lpd
Enclosures

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ARTICLES OF ORGANIZATION OF PROPERTY PRIVATEERS, L.C.

ARTICLE I -- NAME

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

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the Company shall be 1024 Eaton Street, Key West, Florida, 33040.

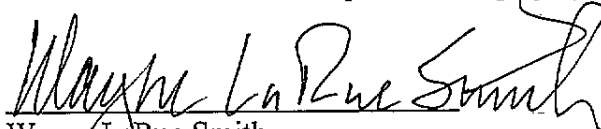
ARTICLE III -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is Wayne LaRue Smith, The Smith Law Firm, 330 Whitehead Street, Suite 201, Key West, Florida, 33040.

ARTICLE IV -- MANAGEMENT

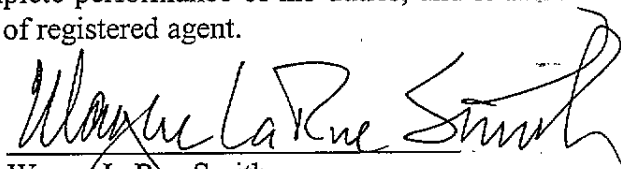
The company shall be managed by one or more managers and is, therefore, a manager - managed company.

In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.


Wayne LaRue Smith
Authorized Representative of a Member

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of PROPERTY PRIVATEERS, L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of the position of registered agent.


Wayne LaRue Smith
Registered Agent

FILED
00 SEP 13 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA