



**INTERNATIONAL COMPANY
SERVICES (USA) INC.**

Providing International Business Consulting Since 1979

Atlantic Professional Building
1591 East Atlantic Blvd.
Suite 200
Pompano Beach, Florida
U.S.A. 33060

Telephone: (954) 943-1498
Facsimile: (954) 943-1499
E-mail: usa@ICSL.com
Web Pages: <http://www.ICSL.com>

MJH

Nov 13,
October 26, 2000

Florida Department of State
Division of Corporation
P.O. Box 6327
Tallahassee, Florida 32314

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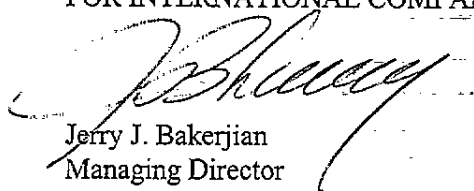
RE: **MOISE & CO. LLC**
MORSE

Dear Sir/Madam:

Enclosed please find the Articles of Organization for Florida Limited Liability Company of MOISE & CO. LLC and a check in the amount of \$155.00 to cover the filing fees for the Articles of Organization and Affidavit, Registered agent fee and Certified copy.

We look forward to hearing from you soon.

Yours truly,
FOR INTERNATIONAL COMPANY SERVICES (USA) INC.


Jerry J. Bakerjian
Managing Director

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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JB/ab
Enc.

**ARTICLES OF ORGANIZATION FOR
FLORIDA
LIMITED LIABILITY COMPANY**

ARTICLE I - Name:

The name of the Limited Liability Company is:

MORSE & CO. LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

1591 East Atlantic Blvd. Suite 200
Pompano Beach, Florida 33060

ARTICLE III

Registered Office & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Carlton Management, Inc.
1591 East Atlantic Blvd. Suite 200
Pompano Beach, Florida 33060

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



Registered Agent's Signature

ARTICLE IV - Management:

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

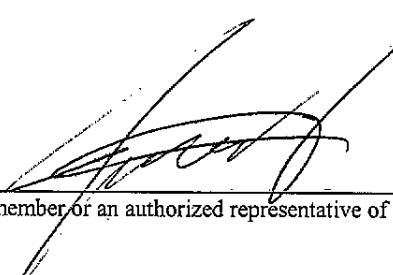
Moises Spak
Av. De. Los Incas
1427 Cap. Federal
Argentina

ARTICLE V - Members:

The Limited Liability Company is to be managed by the members and the name(s) and address(es) of the managing member(s) is/are:

Moises Spak
Av. De. Los Incas
1427 Cap. Federal
Argentina

Maia Corporation
Olympia Bldg.
West Bay Street, Suite 303
Nassau, Bahamas



Signature of a member or an authorized representative of a member.

(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.)

Carlton Management Inc.

Typed or printed name of signee