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J. WALTER McCrory
PROFESSIONAL ASSOCIATION
SUITE 200
COLEE HAMMOCK EXECUTIVE PLAZA
1512 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301
TELEPHONE (954) 462-6124
FACSIMILE (954) 761-8925

February 22, 2002

VIA FEDERAL EXPRESS

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

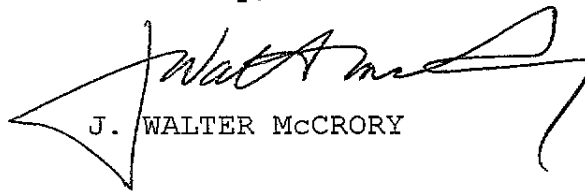
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RE: Yacht Auction Group, L.L.C.

Dear Sir/Madam:

Enclosed please find the original and one copy of Articles of Organization of Yacht Auction Group, L.L.C. Please file same and return the certification to the letterhead address. Our check number 2030 for fees in the amount of \$155.00 is enclosed.

Sincerely,


J. WALTER McCRORY

JWM/ljl

Enclosures

cc: Mr. Kelly Drum

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
YACHT AUCTION GROUP, L.L.C.**

I, the undersigned, acting as the organizer of a limited liability company pursuant to the Florida Limited Liability Company Act (the "Act"), certify the following Articles of Organization:

ARTICLE I. NAME

The name of the limited liability company is YACHT AUCTION GROUP, L.L.C. (the "Company").

ARTICLE II. DURATION

The term of the Company's duration is perpetual.

ARTICLE III. ADDRESS

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

1900 S. E. 15th Street
Fort Lauderdale, FL 33316

ARTICLE IV. REGISTERED AGENT

The name and street address of the Company's initial registered agent is as follows:

J. WALTER MCCRORY
1512 East Broward Boulevard
Suite 200
Fort Lauderdale, FL 33301

A. Registered agent's acceptance is attached hereto as Exhibit A.

ARTICLE V. MANAGEMENT

The management of the Company is reserved to the members of the Company. The name and address of the initial members of the Company is as follows:

Kelly Drum
1900 S. E. 15th Street
Fort Lauderdale, FL 33316

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
YACHT AUCTION GROUP, L.L.C.

J. P. King Auction Co.
108 Fountain Avenue
Gadsden, AL 35901

Kaye Pearson
1115 N. E. 9th Avenue
Fort Lauderdale, FL 33304

DATED this 22 day of February, 2002.




KELLY DRUM, Member

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TALLAHASSEE, FLORIDA

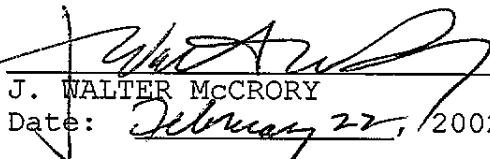
**CERTIFICATE DESIGNATING PLACE OF BUSINESS,
DOMICILE FOR THE SERVICE OF PROCESS WITHIN
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Florida Statutes, Chapter 48 the following is submitted:

First, that KELLY DRUM, desiring to organize a limited liability company under the laws of the State of Florida, with its principal place of business at City of Fort Lauderdale, State of Florida, has named J. WALTER McCRORY located at 1512 East Broward Boulevard, Suite 200, Fort Lauderdale, FL 33301, as its agent to accept service of process within Florida.


KELLY DRUM
Date: February 22, 2002

Having been named to accept service of process for the above stated limited liability company, at the place designated in this Certificate, I hereby agree to act in this capacity, and I am familiar with and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.


J. WALTER McCRORY
Date: February 22, 2002

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TALLAHASSEE, FLORIDA

EXHIBIT "A"