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Division of Corporations

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LIMITED LIABILITY COMPANY**MERLIN TRADING SYSTEMS, LLC**

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**ARTICLES OF ORGANIZATION
OF
MERLIN TRADING SYSTEMS, LLC
A FLORIDA LIMITED LIABILITY COMPANY**

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The undersigned, acting as organizer and as a Member or authorized representative of a Member of **MERLIN TRADING SYSTEMS, LLC**, under Section 608.407 of the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization:

ARTICLE I.

NAME

The name of this limited liability company (the "Company") is **MERLIN TRADING SYSTEMS, LLC**.

ARTICLE II.

ADDRESS

The mailing and street address of the principal office of the Company shall be PMB 203, 5030 Champion Blvd., G-6, Boca Raton, FL 33496.

ARTICLE III.

INITIAL REGISTERED OFFICE AND AGENT

The street address of the Company's registered office shall be c/o Kirkpatrick & Lockhart LLP, 201 South Biscayne Blvd., 20th Floor, Miami, Florida 33131, and the registered agent for the Company at that address shall be William J. Spratt, Jr.

ARTICLE IV.

DURATION

Except as provided in the Company's Operating Agreement and Regulations (the "Operating Agreement"), the duration of the Company shall be perpetual.

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**ARTICLE V.
PURPOSE AND POWERS**

This Company is organized with a general business purpose, has all powers provided by law and may use those powers to engage in any activities or business permitted under the laws of the United States, the State of Florida or otherwise.

**ARTICLE VI.
ORGANIZER**

The name and street address of the organizer to these Articles of Organization are:

Name

William J. Spratt, Jr.

Address

c/o Kirkpatrick & Lockhart LLP
201 S. Biscayne Blvd., 20th Floor
Miami, FL 33131

**ARTICLE VII.
MANAGEMENT**

The Company shall be managed by managers (the "Managers") as further provided in the Operating Agreement. The name and address of the Manager who is to serve as the Manager of the Company until the first annual meeting of the Members or until his successors are elected and qualified are as follows:

Name

Richard Kane

Address

PMB 203
5030 Champion Blvd., G-6
Boca Raton, FL 33496

**ARTICLE VIII.
ADMISSION OF NEW MEMBERS; TRANSFER OF UNITS**

The Company may admit new Members upon the approval of the Managers, provided the proposed Members assent to the terms of, and execute, the Operating Agreement. A Member may transfer his or her membership units (each, a "Unit") only in accordance with the terms and subject to the conditions contained in the Operating Agreement.

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ARTICLE IX.**CONTINUATION OF BUSINESS**

Pursuant to Florida Statutes §608.441(c), the Company's business shall continue as provided in the Operating Agreement notwithstanding the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or upon the occurrence of any other event that terminates the continued membership of a Member in the Company.

ARTICLE X.**LIMITATION ON AGENCY AUTHORITY TO MEMBERS**

Except as specifically authorized by the Managers, no Member of the Company is an agent of the Company or has the authority to make any contracts, enter into any transactions, or otherwise make any commitments on behalf of the Company.

ARTICLE XI.**AMENDMENT OF ARTICLES OF ORGANIZATION
AND OPERATING AGREEMENT**

Except as otherwise provided in the Operating Agreement, the Articles of Organization and the Operating Agreement may only be amended by both (a) a vote of the Members who own at least a majority of the outstanding Units, and (b) unanimous written approval of the Managers.

ARTICLE XII.**RELATIONSHIP OF ARTICLES OF ORGANIZATION
TO OPERATING AGREEMENT**

If any provision of these Articles of Organization differs or otherwise conflicts with any provision of the Operating Agreement, then, to the extent allowed by applicable law, the Operating Agreement shall govern.

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IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization on February 25, 2002.



William J. Spratt, Jr., Organizer

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**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/OFFICE
OF
MERLIN TRADING SYSTEMS, LLC**

PURSUANT TO THE PROVISIONS OF SECTIONS 608.407 AND 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/ REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is MERLIN TRADING SYSTEMS, LLC.
2. The name and address of the registered agent and office is William J. Spratt, Jr., c/o Kirkpatrick & Lockhart LLP, 201 S. Biscayne Blvd., 20th Floor, Miami, Florida 33131.

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.


(Signature)

February 25 2002

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