



FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

May 6, 2002

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UCC FILING & SEARCH SERVICES, INC. 526 E. PARK AVE. TALLAHASSEE, FL 32301

SUBJECT: ST INVESTMENT PROPERTIES LLC Ref. Number: W02000012849 FILED 12 MAY -8 PM 3: 44 SECRETARY OF STATE

We have received your document for ST INVESTMENT PROPERTIES LLC and your check(s) totaling \$155.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name of the entity must be identical throughout the document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

Agnes Lunt Document Specialist

Letter Number: 402A00028193

ARTICLES OF ORGANIZATION OF PRIVATE PLACEMENT, LLC

The undersigned, acting as the organizing Member of this limited liability company pursuant to Chapter 608 of the Florida Statutes, hereby forms a limited liability company under the laws of the State of Florida and adopts the following Articles of Organization for said limited liability company:

ARTICLE I - NAME OF LIMITED LIABILITY COMPANY

The name of this limited liability company shall be Private Placement, LLC.

ARTICLE II - PERIOD OF DURATION

The period of duration of this limited liability company shall commence as of the 2rd day of May, 2002, and shall continue until dissolution.

ARTICLE III - MAILING ADDRESS AND PRINCIPAL OFFICE

The mailing address of this limited liability company shall be 711 Fifth Avenue South, Suite 212, Naples, Florida 34102. The street address of the principal office of this limited liability company shall be 711 Fifth Avenue South, Suite 212, Naples, Florida 34102.

ARTICLE IV - INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The initial street address of the registered office of this limited liability company in the State of Florida shall be 711 Fifth Avenue South, Suite 212, Naples, Florida 34102. The Members may from time to time move the registered office to any other address in Florida. The name of the initial registered agent of this limited liability company at that address is Louis Girardin. The Members may from time to time designate a new registered agent.

ARTICLE V - MANAGEMENT

This limited liability company shall be managed by the Members according to the Operating Agreement of this limited liability company.

ARTICLE VI - NEW MEMBERS

Additional persons may be admitted to this limited liability company as Members only with the prior written consent of all of the existing Members.

ARTICLE VII - CONTINUATION

The members of this limited liability company may elect to continue the existence of this limited liability company on death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in this limited liability company, on the affirmative vote of not less than sixty-seven percent (67%) of the member interests entitled to vote as provided in the operating agreement.

ARTICLE IX - INDEMNIFICATION

This limited liability company shall indemnify the Members, or any former Member, to the full extent permitted by law.

ARTICLE X - ORGANIZING MEMBER

The name and address of the sole organizing Member of the limited liability company signing these Articles of Organization are:

<u>Name</u>

<u>Address</u>

Louis Girardin

711 Fifth Avenue South, Suite 212 Naples, Florida 34102

IN WITNESS WHEREOF, the undersigned Member has made and subscribed these Articles of Organization of Private Placement, LLC this 2nd day of May, 2002.

Private Placement, LLC

ouis Girardin, Member

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent for the above-described limited liability company, at the place designated in the foregoing Articles of Organization, I hereby accept such designation and agree to act in such capacity, and further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties as registered agent. I am familiar with, and accept the duties and obligations of, Fla. Stat. Section 608.415.

Date: May 2, 2002

Louis Girardin

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