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LIMITED LIABILITY COMPANY

Pegasus Properties, LLC

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida limited liability company is:
Pegasus Properties, LLC

Article II. Address

The Company's street and mailing address is:

Pegasus Properties, LLC
757 Tropical Circle
Sarasota FL 34242

Article III. Registered Agent

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

Philip Bucknell
757 Tropical Circle
Sarasota FL 34242

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Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

Corporate Creations International Inc.
941 Fourth Street #200
Miami Beach FL 33139
(305) 672-0686

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Article V. Management

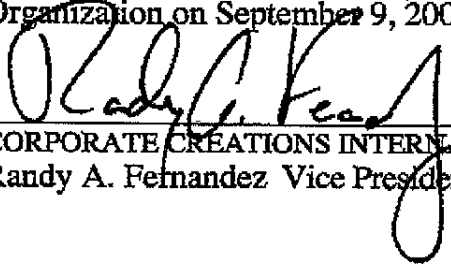
This will be a member-managed company. The name and address of each member is:

PHILIP BUCKNELL
757 Tropical Circle Sarasota FL 34242
LINDSAY BUCKNELL
757 Tropical Circle Sarasota FL 34242

Article VI. Company Existence

The Company's existence shall begin effective as of September 6, 2002.

The undersigned authorized representative of a member executed these Articles of Organization on September 9, 2002.


CORPORATE CREATIONS INTERNATIONAL INC.
Randy A. Fernandez Vice President

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STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY:

Pegasus Properties, LLC

REGISTERED AGENT/OFFICE:

Philip Bucknell
757 Tropical Circle
Sarasota FL 34242

I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.



PHILIP BUCKNELL

by R.A. Fernandez as attorney-in-fact

Date: September 9, 2002

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