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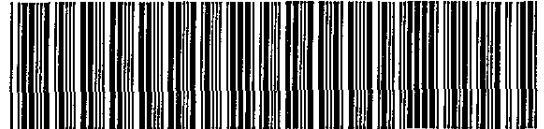
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January 10, 2003

Florida Department of State
Division of Corporations
P O Box 6327
Tallahassee, Florida 32301

RE: Bicycle Sports Florida, LLC

Dear Sir/Madam:

Enclosed please find the following:

1. Articles of Organization for Florida Limited Liability Company on the above corporation.
2. My trust check in the amount of ^{6,125.00}~~\$150.00~~ for filing fees.

Please file the above referenced document and return to me in the enclosed self-addressed, stamped envelope provided.

Should you have any questions or require addition documentation, please contact me.

Sincerely yours ,


James E. Shepherd

JES/jam

Enclosures

cc: Bing Smith

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

**ARTICLE I
NAME:**

The name of the Limited Liability Company to be formed is: BICYCLE SPORTS FLORIDA, L.L.C.

**ARTICLE II
ADDRESS:**


The mailing address and street address of the principal office of the Limited Liability Company is: 1680 Highway A1A, Satellite Beach, FL 32937.

**ARTICLE III
REGISTERED AGENT NAME & ADDRESS:**

The name and the Florida street address of the registered agent is: Ralph W. Smith, 1680 Highway A1A, Satellite Beach, FL 32937.

CERTIFICATE OF ACCEPTANCE

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 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.



Ralph W. Smith, Registered Agent


Date: 12/26/02

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IN AND FOR FLORIDA


**ARTICLE V
MANAGEMENT OF L.L.C.**

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager - managed company. The initial Managers elected by the Members of the LLC is: Ralph W. Smith and Cody J. Smith.

These Articles of Formation of BICYCLE SPORTS FLORIDA, LLC are executed in accordance with Section 608.408(3), Florida Statutes. The undersigned acknowledges that the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.



Ralph W. Smith



Cody J. Smith

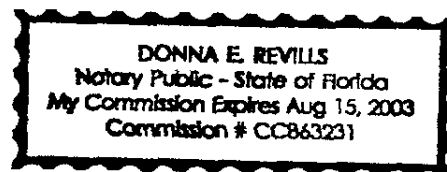
Dated 12/26/02

Dated 12/26/02

The foregoing Articles of Organization for Florida Limited Liability Company was executed before me this 26 day of December 2002 by Ralph W. Smith and Cody J. Smith, who are personally known to me or who provided valid drivers licenses as identification and who did take an oath.



Notary Public



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