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TALLAHASSEE, FLORIDA

J. BRYAN OCT - 1 2003

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Valuation Analysts, LLC
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Ronald E. Harbison

(Name of Person)

Valuation Analysts, LLC

(Firm/Company)

2401 PGA Blvd. suite 280

(Address)

Palm Beach Gardens, FL 33410

(City/State and Zip Code)

For further information concerning this matter, please call:

Ron Harbison

(Name of Person)

at (561) 627-4000 Ext. 208

(Area Code & Daytime Telephone Number)

STREET ADDRESS:

Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

MAILING ADDRESS:

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Valuation Analysts, LLC

ARTICLE II - Address:

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

Principal Office Address:

Harbour Financial Plaza
2401 PGA Blvd. Suite 280
Palm Beach Gardens, Fl. 33410

Mailing Address:

Harbour Financial Plaza
2401 PGA Blvd. Suite 280
Palm Beach Gardens, Fl. 33410

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Ronald E. Harbison

Name

2401 PGA Blvd. Suite 280

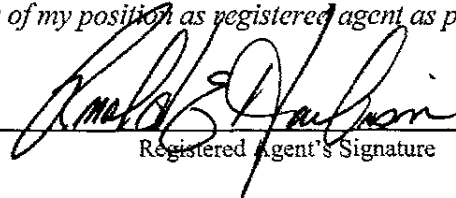
Florida street address (P.O. Box **NOT** acceptable)

Palm beach Gardens FL 33410

City, State, and Zip

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HALLANDALE, FLORIDA
HALLANDALE CORPORATIONS

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 as provided for in Chapter 608, F.S..


Registered Agent's Signature

(CONTINUED)

ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

MGRM

Ronald E. Harbison

2401 PGA Blvd.

Palm Beach Gardens, Fl. 33410

MGRM

Wayne Babb

2401 PGA Blvd.

Palm Beach Gardens, Fl. 33410

MGRM

John C. Bills

2401 PGA Blvd.

Palm Beach Gardens, Fl. 33410

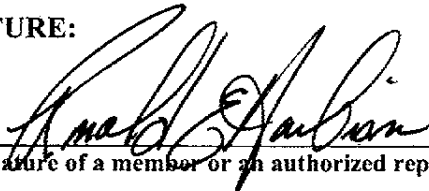
MGRM

Wayne Babb

(Use attachment if necessary)

NOTE: An additional article must be added if an effective date is requested.

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

2401 PGA Blvd.

Typed or printed name of signee

Filing Fees:

\$100.00 Filing Fee for Articles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)

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