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CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032

REFERENCE : 403064 80908A

AUTHORIZATION :

Patricia Pappas

COST LIMIT : \$ 155.00

FILED
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TALLAHASSEE, FLORIDA

ORDER DATE : January 20, 2004

ORDER TIME : 9:38 AM

ORDER NO. : 403064-005

CUSTOMER NO: 80908A

CUSTOMER: Alvin Sitomer, Esq
Alvin L. Sitomer

International Bldg, Ste 603
2455 E. Sunrise Boulevard
Ft. Lauderdale, FL 33304

DOMESTIC FILING

NAME: KARATEL ASSET MANAGEMENT LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Darlene Ward - EXT. 2935

EXAMINER'S INITIALS: _____

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

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TALLAHASSEE, FLORIDA

ARTICLE I - Name:

The name of the Limited Liability Company is:

KARATEL ASSET MANAGEMENT LLC

ARTICLE II - Address:

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

Principal Office Address:

3305 N.E. 37th Street
Fort Lauderdale, FL 33308

Mailing Address:

3305 N.E. 37th Street
Fort Lauderdale, FL 33308

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

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

Lucille Telegades

Name

3305 N.E. 37th Street

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

Fort Lauderdale FLORIDA 33308

City, State, and Zip

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, Florida Statutes.


Registered Agent's Signature

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

Lucille Telegades

3305 N.E. 37th Street

Fort Lauderdale, FL 33308

(Use attachment if necessary)

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

REQUIRED SIGNATURE:

Lucille Telegades
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.)

Lucille Telegades

Typed or printed name of signee

Filing Fees:

\$125.00 Filing Fee for Articles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)