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Division of Corporations

FAX NO.

P. 01

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Florida Department of State
Division of Corporations
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To: Division of Corporations
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From: Account Name : ARSENAULT & REARDON
Account Number : 075350000225
Phone : (727) 584-1199
Fax Number : (727) 586-1071

LIMITED LIABILITY COMPANY

TIME HOLDINGS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	03
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ARTICLES OF ORGANIZATION
OF
TIME HOLDINGS, LLC
a Florida Limited Liability Company

ARTICLE I
NAME

The Name of this Limited Liability Company is TIME HOLDINGS, LLC, (The "Company").

ARTICLE II
ADDRESS

The mailing address and the street address of the principal office is 150 2ND Avenue North, Suite 900, St. Petersburg, Florida 33701.

ARTICLE III
DURATION

The Company's existence shall commence upon the acceptance of the Articles of Organization by the Secretary of State of Florida and shall continue in existence in perpetuity from such commencement date, unless sooner terminated, liquidated, or dissolved by law or by the unanimous consent of the Members.

ARTICLE IV
MANAGEMENT

The Limited Liability Company is to be managed by its managers and the name and address of such manager(s) or managing member(s) is/are:

Murray B. Silverstein
150 2ND Avenue North, Suite 900
St. Petersburg, FL 33701

ARTICLE V
ADMISSION OF NEW MEMBERS

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be:

The manager may admit new members upon approval of seventy-five percent of the membership interest subject to the condition that such additional member must agree in writing to be bound as member by the Operating Agreement of the Company.

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ARTICLE VI
MEMBERS RIGHTS TO CONTINUE BUSINESS

The right, if given, of the remaining members of the limited liability company to continue the business on the 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 the limited liability company shall be:

The 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 the limited liability company shall not terminate the company, and the business of the company shall be continued, so long as there is at least one remaining member.

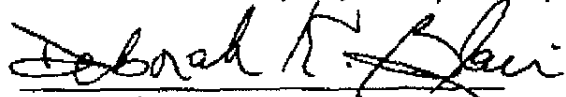
Authorized Representative of
TIME HOLDINGS, LLC

By: 

Kenneth G. Arsenault, Jr.

STATE OF FLORIDA)
COUNTY OF PINELLAS)

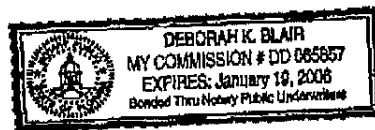
The foregoing instrument was acknowledged before me this 12 day of May, 2004, by Kenneth G. Arsenault, Jr., the Authorized Representative of TIME HOLDINGS, LLC, who is personally known to me.



Notary Public

My Commission Expires:

[SEAL]



NOTARY PUBLIC
STATE OF FLORIDA

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ACCEPTANCE OF REGISTERED AGENT

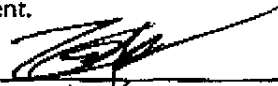
Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a Registered Office and Registered Agent in the State of Florida:

The name of the Limited Liability Company is: TIME HOLDINGS, LLC.

The name and Florida street address of the Registered Agent is:

Kenneth G. Arsenault, Jr.
Arsenault Law Group, P.A.
10225 Ulmerton Road, Suite 2
Largo, Florida 33771

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 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.


Kenneth G. Arsenault, Jr.

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 12 day of May, 2004, by Kenneth G. Arsenault, Jr., the Registered Agent, who is personally known to me.


Notary Public
My Commission Expires:

[SEAL]

