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LIMITED LIABILITY COMPANY

kenneth shavelson investment advisors, llc

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ARTICLE IV

MANAGEMENT

The Company is to be a member-managed Company.

ARTICLE V

DURATION

The Company shall commence upon filing of these Articles and shall continue in perpetuity unless sooner terminated by operation of law or agreement among the Company's members.

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The undersigned, being an original member of the Company, hereby certifies that the foregoing constitutes the Articles of Organization of Kenneth Shavelson Investment Advisors, LLC.

Executed by the undersigned on April 21, 2005.

MEMBER:


KENNETH SHAVELSON

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