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DIVISION OF CORPORATIONS
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2500 MONUMENT ROAD
SUITE 201
JACKSONVILLE, FLORIDA 32225
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REPLY TO:
2500 MONUMENT ROAD, SUITE 201

October 23, 2007

Florida Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

Re: TSB Capital, LLC

Dear Sir or Madam:

Enclosed please find the original and one (1) copy of the Articles of Organization of TSB Capital, LLC. Also enclosed is our check in the amount of \$155.00, payable to the Florida Department of State, to cover your fees for filing, registration and certification.

If you have any questions, please feel free to contact me. Your assistance is greatly appreciated.

Very truly yours,

Lee S. Osborne

LSO/cys

Enclosures

ARTICLES OF ORGANIZATION

OF

TSB CAPITAL, LLC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

07 OCT 25 AM 10:39

The undersigned certifies that she has adopted the following articles of organization for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. I further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **TSB CAPITAL, LLC**, and its principal office and mailing address shall be 8368 Kipling Court, Jacksonville, Florida 32244, but it shall have the power and authority to establish branch offices at any other place or places as the member(s) may designate.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign, state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association,

partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, properly advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objectives, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or growing out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the member(s) of this limited liability company. This Article may be amended from time to time in the operating agreement of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

Management of this limited liability company is presently reserved to its sole member, whose name and address are as follows:

Merian Kohn
8368 Kipling Court
Jacksonville, FL 32244

ARTICLE V

MEMBERSHIP RESTRICTIONS

The Sole Member has the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI

CAPITAL CONTRIBUTIONS

An initial capital contribution in the amount of \$500.00 shall be paid to the limited liability company by the sole member(s). Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members.

ARTICLE VII

PROFITS AND LOSSES

(a) **Profit Sharing.** The member(s) shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. At this time, each member shall be entitled to an equal distributive share of the profits.

The distributive share of the profits shall be determined and paid to the member(s) each year on the anniversary date of the commencement of business of the limited liability company, or as otherwise agreed to in writing by the member(s).

(b) **Losses.** All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares (at this time).

ARTICLE VIII

DURATION

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the operating agreement adopted by the member(s).


ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 8368 Kipling Court, Jacksonville, Florida 32244, and the name of the company's initial registered agent at that address is Merian Kohn.

The undersigned, being the original member of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of TSB CAPITAL, LLC.

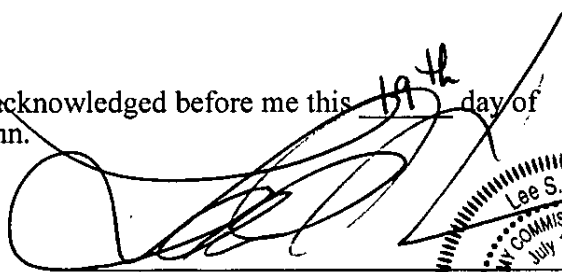
Executed by the undersigned at Jacksonville, Florida on this 19th day of October, 2007.



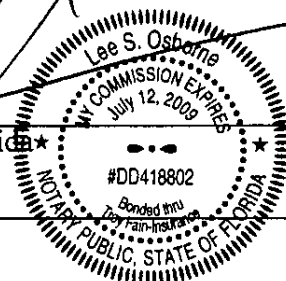
MERIAN KOHN

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 19th day of October, 2007 by Merian Kohn.



Notary Public, State of Florida
Print Name: _____
My Commission Expires: _____



Personally known _____ or produced identification: Florida D.L. K500-54580-9470

STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE

STATE OF FLORIDA
COUNTY OF DUVAL

Pursuant to the provisions of Section 608.407(1)(d) (as amended from time to time) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is TSB CAPITAL, LLC.

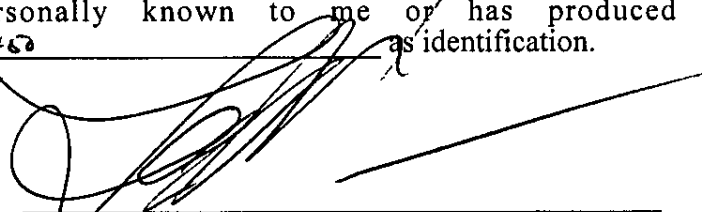
The name of the registered agent for TSB CAPITAL, LLC is Merian Kohn, and the street address of the company's principal office where the agent is located is 8368 Kipling Court, Jacksonville, Florida 32244.

This statement is to acknowledge that, as indicated above, TSB CAPITAL, LLC has appointed me, Merian Kohn, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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 property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated this 19th day of October, 2007.


MERIAN KOHN
Member/Registered Agent

The foregoing instrument was acknowledged before me this 19th day of October by Merian Kohn, sole member and registered agent on behalf of TSB CAPITAL, LLC, a limited liability company. She is personally known to me or has produced Florida D.L. K500-545-80-9463 as identification.


NOTARY PUBLIC
(Seal) Lee S. Osborne

