

Division of Corporations

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Florida Department of State
Division of Corporations
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To:

Division of Corporations

Fax Number

: ~~(850) 295-8383~~ (850) 617-6383

From:

Account Name : REDGRAVE & ROSENTHAL, LLP

Account Number : I20020000007

Phone : (561) 347-1700

Fax Number : (561) 391-9944

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 OCT 29 AM 8:04

FILED

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Pegasus Management Group LLC
~~Pegasus Holdings LLC~~

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|-----------------------|----------|
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Florida Dept of State

September 12, 2007

REDGRAVE & ROSENTHAL, LLP

SUBJECT: PEGASUS HOLDINGS LLC
REF: W07000044879

We have received your document for PEGASUS HOLDINGS LLC and your check(s) totaling \$. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Section 608.406, Florida Statutes, was amended effective July 1, 2007, to require the name of a limited liability company to be distinguishable from the names of all other filings filed with the Division of Corporations, except for fictitious name registrations and general partnership registrations.

Please select a new name and make the correction in all the appropriate places. One or more words may be added to make the name distinguishable from the one presently on file. Adding of Florida or Florida to the end of the name is not acceptable. A search for name availability can be made on the Internet through the Division's records at www.sunbiz.org.

Please note the name of a limited liability company must end with the words Limited Liability Company, the abbreviation L.L.C., or the designation LLC. The word Limited may be abbreviated as Ltd. and the word Company may be abbreviated as Co. The following suffixes are no longer acceptable: Limited Company, L.C., and LC.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6067.

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**Articles of Organization
of
Pegasus Management Group LLC
A Florida Limited Liability Company**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Section 1.01 Introduction and Preliminary Statements

The undersigned Organizer, desires to form a limited liability company pursuant to the Laws of the State of Florida by delivering in duplicate to the Secretary of State of the State of Florida these Articles of Organization, in accordance with the provisions of the Florida Limited Liability Company Act, of the Florida General Statutes, as it may be amended from time to time, hereinafter referred to as the "Act".

Section 1.02 Name

The name of the limited liability company, referred to as the "Company", is:

Pegasus Management Group LLC,
A Florida Limited Liability Company

Section 1.03 Duration

The Company shall exist for a perpetual duration from the date of filing these Articles of Organization with the Secretary of State of the State of Florida, unless dissolved according to law.

Section 1.04 Objects and Purposes

The nature of the business and the objects and purposes to be transacted, promoted or carried on, and for which the Company is organized, are as follows: to carry on and engage in and conduct any lawful business or investment activities, and exercise all of the powers, rights and privileges which a limited liability company organized under the Act may have and exercise.

Section 1.05 Principal Place of Business

The principal place of Business of the Company is:

Pegasus Management Group LLC,
A Limited Liability Company
Articles of Organization

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REDGRAVE & ROSENTHAL LLP, 120 EAST PALMETTO PARK ROAD, SUITE 450, BOCA RATON, FLORIDA 33432 | (561) 347-1700

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Physical Address:
565 Glengate Cove
Atlanta, Georgia 30328

Mailing Address:
565 Glengate Cove
Atlanta, Georgia 30328

Section 1.06 Registered Agent and Registered Office

The name of the initial registered agent is Arthur R. Redgrave, and the original registered addresses are as follows:

Physical Address:
Redgrave & Rosenthal LLP
120 East Palmetto Park
Road, Suite 450
Boca Raton, Florida 33432

Mailing Address:
Redgrave & Rosenthal LLP
120 East Palmetto Park
Road, Suite 450
Boca Raton, Florida 33432

Section 1.07 Registered Agent Consent

I, Arthur R. Redgrave, a natural person and resident of Florida, accept the appointment as agent of Pegasus Management Group LLC, a Florida Limited Liability Company, upon whom process, notices and demands may be served, whose principal place of business and records are located at the address stated above. I understand that as agent it will be my responsibility to receive service of process, to forward mail, and to immediately notify the Office of the Secretary of State in the event of my resignation or any changes in the Registered Office Address.

Dated: October 23, 2007


Arthur R. Redgrave, Registered Agent

Section 1.08 Name and Address of Organizer

Steven G. Marton, 565 Glengate Cove, Boca Raton, Florida 33432

Section 1.09 Additional Contributions

Additional contributions to the Company shall be made at such times and in such amounts as may be provided in the Operating Agreement.

Pegasus Management Group LLC,
A Limited Liability Company
Articles of Organization

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Section 1.10 Additional Members

The Company shall have the right to admit additional Members to the Company in accordance with the terms and conditions of the Company's Operating Agreement. Any Member who is subsequently admitted as a Member of the Company shall have all of the rights and obligations of a Member under the Operating Agreement. Any transferee of a Member's Interests in the Company shall be treated as an Assignee until such time as that transferee is admitted as an Additional or Substitute Member, if ever, in accordance with the terms of the Operating Agreement.

Section 1.11 Continuation of Business

In the event of the death, disability, retirement, resignation, withdrawal, expulsion, or bankruptcy, of a Member, or the occurrence of an event, which terminates the continued membership of a Member in the Company, the remaining Members and Managers of the Company shall have the right to continue the business of the Company in accordance with the terms of the Operating Agreement. In the event that the remaining Members and Managers fail to continue the business of the Company in accordance with the terms of the Operating Agreement, the Company shall be dissolved and liquidated in accordance with the provisions of the Act and the Operating Agreement.

Section 1.12 Operating Agreement and Authority

The manner in which the Company conducts its business and affairs, the duties and authority of its Members and Managers and the rights and obligations of its Members and Managers to the extent not expressly required by and provided for in the Act, shall be set forth in the Operating Agreement adopted by the initial Members and Managers of the Company. Said Operating Agreement may from time to time be amended in accordance with the provisions contained therein.

Section 1.13 Management

The business of the Company shall be conducted under the management of its Manager who shall have exclusive authority to act for the Company in all matters. The authorities and duties of the Manager will be set forth in the Operating Agreement. The name and address of the initial Manager are:

Steven G. Marton
565 Glengate Cove
Atlanta, Georgia 30328

**Pegasus Management Group LLC,
A Limited Liability Company
Articles of Organization**

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Section 1.14 Indemnification and Liability

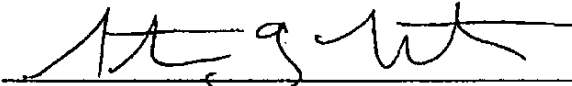
The Company may, as determined by the Managers of the Company, indemnify and advance expenses to a Member, Manager, employee or agent of the Company in connection with any proceeding, to the extent permitted by and in accordance with applicable laws and statutes and the Act and the Operating Agreement of the Company.

Section 1.15 Transferability of Interest

No interest in the Company may be transferred except as specifically set forth in the Operating Agreement of the Company.

IN WITNESS WHEREOF the undersigned forms this limited liability company on this date:

Executed on OCT 11, 2007


Steven G. Marton, Organizer

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TALLAHASSEE, FLORIDA