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FROM: RUDEN, MCCLOSKEY, SMITH, SCHUSTER & R

DEPARTMENT OF STATE

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STATE OF FLORIDA

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409 EAST GAINES STREET

FT LAUDERDALE FL 33302-

TALLAHASSEE, FL 32399

CONTACT: ANNE MARIE LA PERLA

FAX: (904) 922-4000

PHONE: (954) 527-6221

FAX: (954) 764-4996

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DOCUMENT TYPE: LIMITED LIABILITY COMPANY

NAME: YACHTING OVERSEAS U.S.A., L.C.

FAX AUDIT NUMBER: H96000010618

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TALLAHASSEE, FLORIDA

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96 JUL 31 PM 3:19

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96-1-8
JUL 31 1996

**ARTICLES OF ORGANIZATION OF
YACHTING OVERSEAS U.S.A., L.C.**

The undersigned, desiring to form a limited liability company for the purposes set forth herein and in conformance with the Florida Limited Liability Company Act, does hereby establish the following:

1. **Name.** The name of the limited liability company is Yachting Overseas U.S.A., L.C.
2. **Duration.** The period of duration of the limited liability company is perpetual unless sooner dissolved as provided by statute.
3. **Purpose.** This limited liability company is organized for the purpose of engaging in any lawful business in which a limited liability company may engage under Florida law.
4. **Principal Place of Business.** The address of its principal place of business is 1619 S.E. 13th Street, Fort Lauderdale, Florida 33316.
5. **Registered Agent and Office.** The name and address of its initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles, is John Robert Newton, III, 1619 S.E. 13th Street, Fort Lauderdale, Florida 33316.
6. **Initial Members.** The names of the initial members of the limited liability company and their respective addresses are as follows:

John Robert Newton, III 1619 S.E. 13th Street Fort Lauderdale, FL 33316	Eurasian Yacht Management, Inc. a British Virgin Islands corporation Post Office Box 659 Road Town, Tortola B.V.I.
---	---
7. **Admission of Additional Members.** Additional Members will be admitted only upon the consent of the Manager or upon such other terms as are unanimously agreed to by all Members entitled to a dividend upon dissolution or liquidation.
8. **Capitalization.** The capital contributions of the Members, having an agreed value totaling \$20,000.00, when contributed, shall be allocated as follows:

Prepared by:

Glen A. Stankoe, Esq., FL Bar #331848
Ruden McClosky, et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

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John Robert Newton, III

\$10,000.00

Eurasian Yacht Management, Inc. (B.V.I.)

\$10,000.00

9. Additional Liability of Members. No additional capital contributions of the Members will be required.
10. Continuity. The remaining Members of the limited liability company will have the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or occurrence of any other event which terminates the continued Membership of a Member in this limited liability company. The return of capital and the distribution of profits shall be determined from the limited liability company's books, as of the effective date of withdrawal, based on the provisions of the regulations, and paid as soon as practicable without diminishing the prospects of the limited liability company's ventures and subject to the limitations of Florida law.
11. Management. The business of the limited liability company shall be reserved to and conducted under the exclusive management of its Managers who shall have exclusive authority to act for the limited liability company in all matters. The name and address of the Manager of the Company is as follows:

John Robert Newton, III
1619 S.E. 13th Street
Fort Lauderdale, FL 33316

DATED this 31 day of July, 1996.
John Robert Newton, Member

H96000010618

FTL:165706:1

Prepared by:

Glen A. Stanke, Esq., FL Bar #331848
Ruder, McClosky, et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

H96000010618

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing Articles of Organization of Yachting Overseas U.S.A., L.C., was acknowledged before me by John Robert Newton, who is personally known to me or who has produced _____ no identification.

WITNESS my hand and official seal in the County and State last aforesaid this 31st day of July, 1996.


Notary Public Signature

Kimberly S. Fenichel

Typed or printed name of Notary Public

My commission expires:



Kimberly S. Fenichel
MY COMMISSION # 00437157 EXPIRES
August 18, 1998
BONDED THROUGH TRISTAR INSURANCE, INC.

Prepared by:

Glen A. Stankoe, Esq., FL Bar #331848
Ruden McClosky, et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

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**CONSENT TO APPOINTMENT AND
ACCEPTANCE OF REGISTERED AGENT FOR
YACHTING OVERSEAS U.S.A., L.C.**

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been named Registered Agent and designated to accept service of process for Yachting Overseas U.S.A., L.C., at the place designated herein, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATED this 31 day of Sept, 1996.


John Robert Newton, III

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by John Robert Newton, who is personally known to me ~~or who has~~ produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 31st day of Sept, 1996.


Notary Public Signature

Kimberly S. Fenchel
Typed or printed name of Notary Public

My commission expires:



Kimberly S. Fenchel
MY COMMISSION & COMPLETION OFFICES
August 18, 1999
BONDED THROUGH FIDELITY INSURANCE, INC.

Prepared by:

Glen A. Stanke, Esq., FL Bar #331848
Ruden McClosky, et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS
YACHTING OVERSEAS U.S.A., L.C.

The undersigned Member or authorized representative of a Member of Yachting Overseas U.S.A., L.C., deposes and says:

1. The above-named limited liability company has at least two (2) Members;
2. The total amount of cash contributed by the Members is \$20,000.00; and
3. The Members have not contributed any property other than cash.



John Robert Newton, Member

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by John Robert Newton, who is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this Sat day of July, 1996.



Notary Public Signature

Kimberly S. Ferichel

Typed or printed name of Notary Public

My commission expires:



Kimberly S. Ferichel
MY COMMISSION EXPIRES
August 18, 1998
BONDED THRU TROY FIRE INSURANCE, INC.

Prepared by:

Glen A. Stankoe, Esq., FL Bar #331848
Ruden McClosky, et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

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5/23/97

FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM
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12:33 PM

((H97000008886 4)))

TO: DIVISION OF CORPORATIONS

FAX #: (904) 922-4000

FROM: RUDEW, MCCLOSKEY, SMITH, SCHUSTER & RUSSELL,
CONTACT: SUSAN OSBORNE
PHONE: (954) 761-2910

ACCT#: 076077000521

FAX #: (954) 764-4996

NAME: YACHTING OVERSEAS U.S.A., L.C.

AUDIT NUMBER.....H97000008886

DOC TYPE.....LIMITED LIABILITY AMENDMENT

CERT. OF STATUS..0

PAGES..... 1

CERT. COPIES.....1

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SENT BY:

1 5-23-97 1 1:31PM

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**CERTIFICATE OF AMENDMENT
TO THE
ARTICLES OF ORGANIZATION
OF
YACHTING OVERSEAS U.S.A., L.C.**

FILED
97 MAY 23 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following provisions of the Articles of Organization of YACHTING OVERSEAS U.S.A., L.C., a Florida limited liability company (the "Company"), filed with the Department of State on August 1, 1996, Charter Number L96000000816, are hereby amended as shown below:

Article 1. of the Company's Articles of Organization is amended to read in its entirety as follows:

1. **Name.** The name of the limited liability company is KOCH, NEWTON & PARTNERS, L.C.

Article 4. of the Company's Articles of Organization is amended to read in its entirety as follows:

4. **Principal Place of Business.** The address of its principal place of business is: 1700 East Las Olas Boulevard, Suite 201-A, Fort Lauderdale, Florida 33301.

The foregoing amendment was adopted by a Joint Resolution of all the Members and all the Managers of this Company on May 22, 1997.

IN WITNESS WHEREOF, the undersigned, being a Member and the Manager of this Company has executed this Certificate of Amendment as of May 22, 1997.

By:


John Robert Newton, Manager

Prepared by: Glen A. Stanke, Esq., FL Bar #0331848
Ruden McClosky, Et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(954) 764-6660

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