

Document Number Only

M98000000650

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

904-222-1092

CORPORATION(S) NAME

100002567621--3

-06/22/98--01047--011

****285.00 ****285.00

PICO CAPITAL MANAGEMENT L.L.C.

☐ Profit

☐ NonProfit

☒ Limited Liability Company

☒ Foreign

☐ Limited Partnership

☐ Reinstatement

☐ Certified Copy

☐ Call When Ready

☒ Walk In

☐ Mail Out

☐ Amendment

☐ Dissolution/Withdrawal

☐ Annual Report

☐ Reservation

☐ Photo Copies

☐ Call if Problem

☐ Will Wait

☐ Merger

☐ Mark

☐ UCC FILING

☐ Other

☐ Change of R.A.

☐ Fictitious Name

☐ CUS/ G/S

☐ After 4:30

☒ Pick Up

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SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
98 JUN 22 PM 12:51

RECEIVED
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Name

Availability

Document

Examiner

Updater

Verifier

Acknowledgment

W.P. Verifier

myc 6/22/98
6/22

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Please call Jeff Butterfield
if any problems/questions.

THANKS !

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACTION BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:

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1. Pico Capital Management L.L.C.
(Name of foreign limited liability company must end with the words "limited company" or their abbreviation "L.C." if not so contained in the name at present.)
2. Delaware 3. 95-4525892
(Jurisdiction under the law of which foreign limited liability company is organized) (FBI number, if applicable)
4. 4/29/98 5. Perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")
6. upon registration
(Date first transacted business in Florida. (See sections 608.501, 608.502 and 817.155, F.S.))
7. 725 Arizona Avenue, Suite 400
Santa Monica, CA 90401
(Street address of principal office)

8. List name, title, and business address of each managing member [MGRM] or manager [MGR] who will manage the foreign limited liability company in Florida: (attach additional page if necessary)

NAME & ADDRESS:	TITLE:	NAME & ADDRESS:	TITLE:
-----------------	--------	-----------------	--------

Coast Asset Management Corporation 725 Arizona Ave., Ste 400 Santa Monica, CA 90401	<u>MGRM</u>		

9. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the Secretary of State or the proper official having custody of records in the state under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

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.

1. The name of the Limited Liability Company is:

L.L.C.
Pico Capital Management LLC

2. The name and the Florida street address of the registered agent and office are:

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(Name)

1200 South Pine Island Road

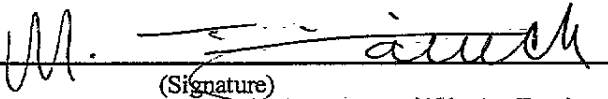
Florida street address (P.O. Box **NOT** ACCEPTABLE)

Plantation FL 33324

(City/State/Zip)

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 as registered agent and agree to act in this capacity. I further agree to comply with the provisions 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.

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(Signature)

M. T. Fitzpatrick, Asst. Secretary

Filing Fee: \$ 35 for Designation of Registered Agent

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**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS OF FOREIGN
LIMITED LIABILITY COMPANY**

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The undersigned member or authorized representative of a member of _____

Pico Capital Management LLC

_____ certifies:

- 1) the above named limited liability company has at least two members;
- 2) the total amount of cash contributed by the member(s) is \$ 1000 ;
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ 2,321,840.54 ;
(A description of the property is attached and made a part hereto.)
and
- 4) the total amount of cash and property contributed and anticipated to be contributed
by member(s) is \$ 2,322,840.54 .
(This total includes amounts from 2 and 3 above.)



Signature of a member or authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this
affidavit constitutes an affirmation under the penalties of perjury that the facts
stated herein are true.)

Coast Asset Management Corporation (manager)

Christopher D. Petitt

Executive VP and Chief Operating Officer

Typed or printed name of signee

Filing Fee: \$250.00 for Application and Affidavit

Affidavit
Contributions of Foreign Limited Liability Company
Addendum

Number 3 on the preceding page asks for a description of the property other than cash contributed by members to Pico Capital Management LLC.

Please note that the \$2,321,840.54 figure in number 3 represents a substantial number of tax lien certificates as purchased at the 1998 Florida tax lien auction.

PICO CAPITAL MANAGEMENT LLC



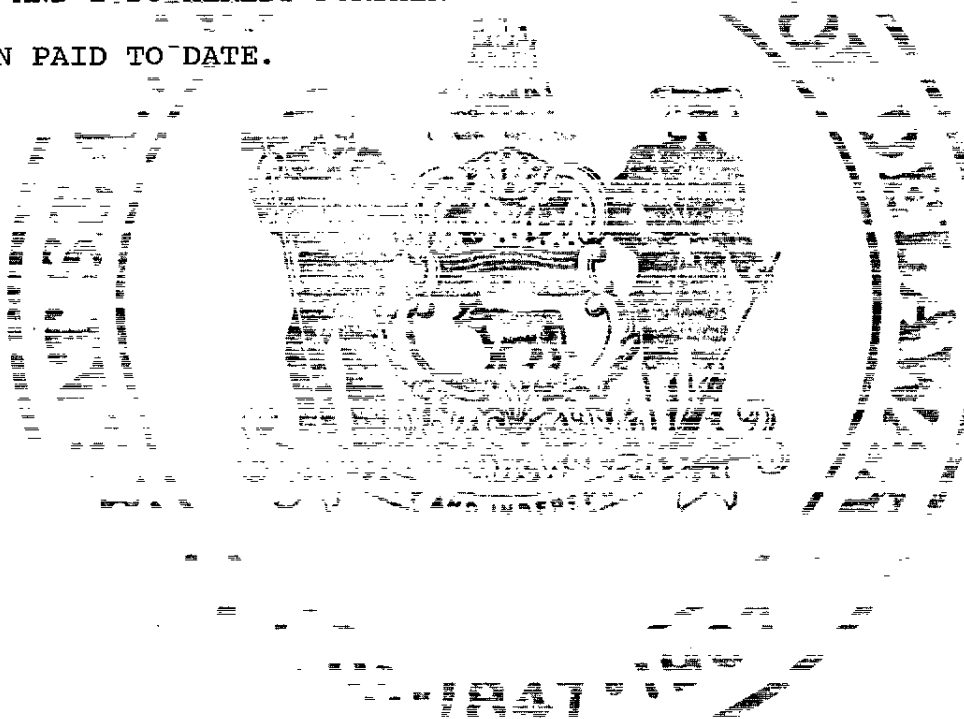
Christopher D. Petitt
Executive Vice President and
Chief Operating Officer

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Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PICO CAPITAL MANAGEMENT L.L.C." IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF JUNE, A.D. 1998.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



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Edward J. Freel

Edward J. Freel, Secretary of State

AUTHENTICATION:

9150406

DATE:

06-19-98

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