



THE UNITED STATES
CORPORATION
COMPANY

199000000994

ACCOUNT NO. : 072100000032

REFERENCE : 286765 4305100

AUTHORIZATION :

Patricia Piquette

COST LIMIT : \$ 70.00

ORDER DATE : June 24, 1999

ORDER TIME : 10:49 AM

ORDER NO. : 286765-030

500002918365--9

CUSTOMER NO: 4305100

CUSTOMER: Valerie J. McComb, Legal Asst
Warner, Norcross & Judd
111 Lyon Street, N.w.
900 Old Kent Bldg.
Grand Rapids, MI 495032489

FOREIGN FILINGS

NAME: TITAN/VALUE EQUITIES GROUP,
LLC

XXXX QUALIFICATION (TYPE: CO)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

Name	
Availability	CERTIFIED COPY
	<u>XX</u> PLAIN STAMPED COPY
Document	CERTIFICATE OF GOOD STANDING
Examiner	DCC
Updater	DCC
CONTACT PERSON:	James Guy
Updater	DCC
Verifier	DCC
Acknowledgment	DCC
W. P. Verifier	DCC

FILED
99 JUN 29 AM 8:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

① name not available

RECEIVED
99 JUN 29 AM 11:27
TALLAHASSEE, FLORIDA

SC
7-1-99



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

June 29, 1999

JAMES GUY
CSC
TALLAHASSEE, FL 32301

SUBJECT: TITAN/VALUE EQUITIES GROUP, LLC
Ref. Number: W99000015110

We have received your document for TITAN/VALUE EQUITIES GROUP, LLC and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

The name designated in your document is not available. Therefore, the limited liability company must adopt an alternate name for use in the state of Florida. To adopt an alternate name the entity must submit a resolution signed by a managing member or manager adopting the alternate name for use in the state of Florida. The alternate name must end with "L.L.C.," "L.C.," "Limited Liability Company" or "Limited Company."

Please change the cost limit on the cover page. The filing fee for this filing will be \$285.00.

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) 487-6913.

Diane Cushing
Corporate Specialist

Letter Number: 799A00034296

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TALLAHASSEE, FLORIDA



June 30, 1999

State of Florida

To Whom it May Concern:

TITAN/Value Equities Group, Inc. and TITAN/Value Equities Group, LLC exist under the common ownership of Mutual Service Corporation, a Michigan corporation.

TITAN/Value Equities Group, Inc. hereby consents to the use of the true name, TITAN/Value Equities Group, LLC in the above listed state (or the true name with a d/b/a name in the above listed state as follows):

TITAN/Value Equities Group, LLC
d/b/a TITAN/Value Equities Group, LLC of Delaware

Very truly yours,

TITAN/Value Equities Group, Inc.

By

John Poff, President

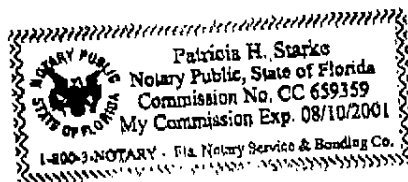
Attested by

Dennis S. Kaminski, Assistant Secretary

STATE OF FLORIDA)

COUNTY OF WEST PALM)

Subscribed and sworn to before me this 30th day of June, 1999 and before me personally appeared John Poff, President and Dennis Kaminski, Assistant Secretary of TITAN/Value Equities Group, Inc.



Patricia H. Starks
Notary Public
My Commission Expires: 8/10/2001

One Clearlake Centre, Suite 1800, 250 Australian Avenue South, West Palm Beach, Florida 33401
Mailing Address: Post Office Box 24777, West Palm Beach, Florida 33416-4777
Phone - (561)835-4100 Fax- (561)835-1920

Member of the National Association of Securities Dealers, Inc. and the Securities Investor Protection Corporation

**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:

1. TITAN/Value Equities Group, LLC
(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
(Jurisdiction under the law of which foreign limited liability company is organized)
3. 65-0925909
(FEI number, if applicable)
4. 5/6/99
(Date of Organization)
5. perpetual
(Duration: Year limited liability company will cease to exist or "perpetual")
6. upon qualification
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))
7. One Clearlake Centre, Suite 1800, 250 South Australian Avenue
West Palm Beach, FL 33401-5012
(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:
<u>Mutual Service Corp.</u>	<u>MGRM</u>	_____	_____
_____	_____	_____	_____
One Clearlake Centre, Suite 1800	_____	_____	_____
_____	_____	_____	_____
250 South Australian Ave.	_____	_____	_____
West Palm Beach, FL 33401	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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TALLAHASSEE, FLORIDA

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 in in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

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

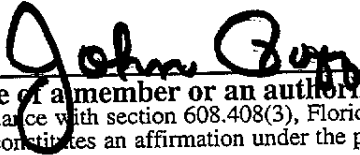
The member or authorized representative of a member of TITAN/Value Equities Group,
LLC certifies:

1) the above named limited liability company has at least one member;

2) the total amount of cash contributed by the member(s) is \$ 5,000 ;

3) if any, the agreed value of property other than cash contributed by member(s) is \$ 0 ;
(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 \$ 5,000 .
(This total includes amounts from 2 and 3 above.)



Signature of a member or an 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.)

John Poff, Authorized Agent

Typed or printed name of signee

Filing Fee: \$250.00 for Application and Affidavit

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**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:

TITAN/Value Equities Group, LLC

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

Corporation Service Company

(Name)

1201 Hays Street

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

Tallahassee, FL 32301

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.

Corporation Service Company

By: Margaret A. Pike, Asst. Secretary
(Signature)

Filing Fee: \$ 35 for Designation of Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

State of Delaware
Office of the Secretary of State

PAGE 1

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TITAN/VALUE EQUITIES GROUP, LLC" 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 EIGHTEENTH DAY OF JUNE, A.D. 1999.



A handwritten signature in cursive script, reading "Edward J. Freel".

Edward J. Freel, Secretary of State

3039792 8300

991247518

AUTHENTICATION: 9814323

DATE: 06-18-99