

CORPORATE
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INC.

L99000003078

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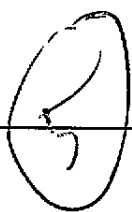
1.) American Liquidity Funds, LLC
(CORPORATE NAME & DOCUMENT #)

2.)
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3.)
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5.)
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SPECIAL INSTRUCTIONS

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**ARTICLES OF ORGANIZATION
OF
AMERICAN LIQUIDITY FUNDS, LLC**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida, does set forth the following:

1. Name.

The name of the limited liability company ("Limited Liability Company") is:
AMERICAN LIQUIDITY FUNDS, LLC.

2. Period of Duration.

The period of duration of the Limited Liability Company shall be from date of filing until the first to occur of the following:

- a. Twenty (20) years from the date of filing of these Articles of Organization with the Department of State, or
- b. Dissolution of the Limited Liability Company pursuant to provisions of the Florida Limited Liability Company Act.

3. Purpose.

The purpose for which the Limited Liability Company is organized is to engage in any and all businesses and activities permitted by the laws of the State of Florida. The Limited Liability Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

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4. Address of Place of Business.

The address of the place of business and the mailing address in Florida of the Limited Liability Company is:

12080 145th Lane North
Largo, FL 33774

5. Registered Agent.

The name and address of the initial registered agent in Florida for the Limited Liability Company is:

Dan Foreit
12080 145th Lane North
Largo, FL 33774

6. Additional Members.

Additional members may be admitted only upon the unanimous consent of all of the members of the Limited Liability Company.

7. Continuity of Business.

Upon the death, retirement, resignation, expulsion, bankruptcy, dissolution of member or upon the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company, the business of the Limited Liability Company shall not be continued and the Limited Liability Company shall be dissolved unless there is obtained the consent of the majority of the remaining members of the Limited Liability Company.

8. Management.

The Limited Liability Company is to be managed by a manager, or manager(s). The name and address of such manager who is to serve as manager until the first annual meeting of member(s) or until their successors are elected and qualified are as follows:

Dan Foreit
12080 145th Lane North
Largo, FL 33774

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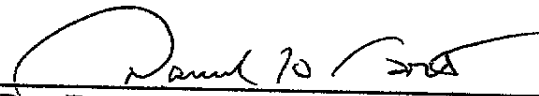
The election annually by the member(s) of American Liquidity Funds, LLC, of the manager(s) of the Limited Liability Company shall be in accordance with the regulations as set out in the Limited Liability Company operating agreement.

9. Affidavit of Membership and Contributions.

The undersigned member or authorized representative of a member of American Liquidity Funds, LLC certifies:

- a) the above named Limited Liability Company has at least one member;
- b) the total amount of cash contributed by the member(s) is: \$1,000.00
- c) if any, the agreed value of property other than cash contributed by member(s) is: \$ 0.00
(A description of the property is attached and made a part hereto)
- d) the total amount of cash and property contributed and anticipated to be contributed by member(s) is: \$1,000.00

Executed at St. Pete, Florida on May 27th, 1999.



Dan Foreit, Member

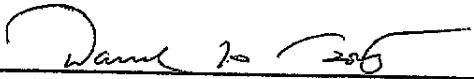
(In accordance with § 608.408(3), Fla. Stat., the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

ACCEPTANCE BY REGISTERED AGENT

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Having been appointed the registered agent of American Liquidity Funds, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes Section 608.415 and is herewith simultaneously designated as registered agent by American Liquidity Funds, LLC.

Executed this 27th day of May, 1999.



Dan Foreit
Registered Agent