

L00000003791

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H00000014844 5)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 922-4003

From:

Account Name : EMPIRE CORPORATE KIT COMPANY
Account Number : 072450003255
Phone : (305) 541-3694
Fax Number : (305) 541-3770

LIMITED LIABILITY COMPANY

CANAL METALS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$155.00

RECEIVED
APR 03 11:51:00
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

H00000014844

ARTICLES OF ORGANIZATION OF CANAL METALS, LLC

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

**ARTICLE I
NAME**

The name of the limited liability company shall be CANAL METALS, LLC, and its principal place of business, mailing and street address shall be at 6001 Broken Sound Parkway N.W., Suite 406, Boca Raton, Florida 33487, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

**ARTICLE II
PURPOSES AND POWERS**

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things herein set forth to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of the Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated herein otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and

H00000014844

H00000014844

perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in such capacity or under such arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest thereof, and to aid, assist, or participate in any lawful enterprise in connection therewith or incidental to such agency, representation, or service, and to render any other service or assistance insofar as it lawfully may under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.
7. The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing herein contained shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under the laws of the State of Florida, lawfully carry on, exercise, or do.

ARTICLE III CAPITAL CONTRIBUTIONS

Capital contributions in the total amount of Ten Thousand Dollars (\$10,000.00) cash shall be paid to the limited liability company by the members in shares in proportion to their percentage interests set forth in Article IV below. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in shares in proportion to their percentage interests set forth in Article IV below.

ARTICLE IV PROFITS AND LOSSES

(a) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits specified as follows:

H00000014844

00:51:00

H00000014844

David E. Friedman: 25%
Stewart M. Weiner: 25%
ML Metals L.L.C.: 50%

The distributive share of the profits shall be determined and paid to the members at such time or times as may be elected by the managers.

(b) Allocation of Profits and Losses. All profits and losses that occur in the operation of the limited liability company business shall be allocated to the members as follows:

David E. Friedman: 25%
Stewart M. Weiner: 25%
ML Metals L.L.C.: 50%

ARTICLE V LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE VI DURATION

This limited liability company shall exist in perpetuity, or until dissolved in a manner provided by law, or as determined by the vote of the managers.

ARTICLE VII PRINCIPAL PLACE OF BUSINESS

The principal office, mailing and street address of this limited liability company shall be located at 6001 Broken Sound Parkway N.W., Suite 406, Boca Raton, Florida 33487.

ARTICLE VIII MANAGEMENT

This limited liability company shall be managed by four managers. The names and addresses of the persons who shall serve as such until the first annual meeting of members or until their successor(s) is/are duly elected and qualify are as follows:

H00000014844

H00000014844

Mr. Stewart Weiner
6001 Broken Sound Parkway, N.W.
Suite 406
Boca Raton, Florida 33487

Mr. David E. Friedman
6001 Broken Sound Parkway, N.W.
Suite 406
Boca Raton, Florida 33487

Mr. Matt Levine
500 Skokie Boulevard
Suite 560
Northbrook, Illinois 60062

00 APR -3 PM 5:00

**ARTICLE IX
REGISTERED AGENT**

The registered agent for service of process on the Limited Liability Company shall be Krongold and Todd, P.A., 201 Alhambra Circle, Suite 801, Coral Gables, Florida 33134.

**ARTICLE X
MEMBERS**

The members of this limited liability company are as follows:

Mr. Stewart Weiner
6001 Broken Sound Parkway, N.W.
Suite 406
Boca Raton, Florida 33487

Mr. David E. Friedman
6001 Broken Sound Parkway, N.W.
Suite 406
Boca Raton, Florida 33487

ML Metals L.L.C., an Delaware limited liability company
500 Skokie Boulevard
Suite 560
Northbrook, Illinois 60062

H00000014844

H00000014844

**ARTICLE XI
RESTRICTIONS ON MEMBERSHIP**

Members shall have the right to admit new members by unanimous consent of the members. Contributions required of new members shall be determined by the members as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all of the members.

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon unanimous consent of such remaining members.

**ARTICLE XII
INDEMNIFICATION OF MEMBERS AND MANAGERS**

This company, its receiver or its trustee (in the case of its receiver or trustee, to the extent of this company's property) shall indemnify, hold harmless from and pay all judgments and claims against each member or manager, and any managers or members of such member or manager, relating to any liability or damage incurred by reason of any act performed or omitted to be performed by such indemnified party in connection with the business of this company, including attorneys' fees and expenses incurred by such indemnified party in connection with the defense of any action based on any such act or omission, which attorneys' fees and expenses may be paid as incurred, including all such liabilities under federal and state securities laws (including the Securities Act of 1933, as amended) as permitted by law. This company shall indemnify, hold harmless from and pay all expenses, costs or liabilities of any member or manager who for the benefit of this company makes any deposit, acquires any option or makes any other similar payment or assumes any obligation in connection with any property proposed to be acquired by this company, which action shall have been authorized or permitted under the terms of these Articles and who suffers any financial loss as a result of such action.

The undersigned, being one of the members of the limited liability company, hereby certifies that the foregoing constitutes the Articles of Organization of CANAL METALS, LLC

Executed by the undersigned at Miami-Miami-Dade County, Florida on March 31, 2000.


David E. Friedman, Member

H00000014844

H00000014844

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named to accept service of process for the above stated Limited Liability Company, Krongold and Todd, P.A., states that it is familiar with and hereby agrees to act in this capacity, and agrees to comply with the obligations of said position.

Dated this 31st day of March, 2000.

KRONGOLD AND TODD, P.A., Registered Agent

By: 

SEYMOUR N. SINGER

T: SINGER SET STANLEY METAL CANAL METALS, LLC DOCUMENTS ARTICLES OF ORGANIZATION

PM APR -3 PM 5:00

H00000014844