

L000000009171

ADMINISTRATIVE
FLORIDA
NEW YORK

6245 FEDERAL HIGHWAY
SUITE 600
FORT LAUDERDALE, FL 33308
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FAX: (954) 453-6211
EMAIL: GREGG@WORLDORPFX.COM

JULY 24, 2000

VIA FEDERAL EXPRESS

Registration Section
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

500003335485--8
-07/25/00-01075-002
****160.00 ****160.00

RE: CFM-1, L.L.C.

Ladies and Gentlemen:

L-9171

Enclosed is the original and one copy of Articles of Organization prepared to effect the formation of the above-referenced limited liability company. Also enclosed is our check in the amount of one hundred sixty 00/100 Dollars (\$160.00) in payment of the following fees:

Filing Fee	\$ 100.00
Registered Agent Fee	25.00
Certified Copy	30.00
Certificate of Status	<u>5.00</u>
Total	\$ 160.00

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TALLAHASSEE FLORIDA

A return Federal Express envelope is enclosed for your convenience in responding.
Thank you for your cooperation with this matter.

not enclosed

Very truly yours,



Gregg J. Breitbart

GJB/bad
Enclosures

EFFECTIVE DATE
7/24/00

**ARTICLES OF ORGANIZATION
OF
CFM-1, LLC
A FLORIDA LIMITED LIABILITY COMPANY**

The undersigned, acting as organizer and as a member or authorized representative of a member of CFM-1, LLC under Section 608.407 of the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization:

ARTICLE I.

NAME

The name of this limited liability company (the "Company") is CFM-1, LLC

ARTICLE II.

ADDRESS

The mailing and street address of the principal office of the Company shall be 6245 N. Federal Highway, Suite 300, Ft. Lauderdale, FL 33308.

ARTICLE III.

INITIAL REGISTERED OFFICE AND AGENT

The street address of the Company's registered office shall be 6245 N. Federal Highway, Suite 300, Ft. Lauderdale, FL 33308, and the registered agent for the Company at that address shall be Gregg Breitbart, Esq.

ARTICLE IV.

COMMENCEMENT AND DURATION

Except as provided in the Company's Operating Agreement (the "Operating Agreement"), the duration of the Company shall be perpetual and shall commence on July 24, 2000.

EFFECTIVE DATE
7/24/00

ARTICLE V.
PURPOSE AND POWERS

This Company is organized with a general business purpose, except as limited by the Operating Agreement, has all powers provided by law and may use those powers to engage in any activities or business permitted under the laws of the United States, the State of Florida or otherwise.

ARTICLE VI.
MANAGEMENT

The Company is to be managed by one or more managers. The name and address of the initial manager is set forth below. The manager shall serve as manager until the first annual meeting of members or until his successor is elected and qualified. No member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a member.

CFM Limited
Reid House
31 Church Street
Hamilton, Bermuda HM12

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ARTICLE VII.
ADMISSION OF NEW MEMBERS

The Manager may admit new Members, in its discretion, provided that each new Member assents to the terms of and executes the Operating Agreement, if any, then in existence.

ARTICLE VIII.
RIGHT OF ASSIGNEE TO BECOME A MEMBER

The Manager may permit an assignee of a Member's interest to become a member of the Company, and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, in the Manager's discretion, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the regulations of the Company, if any, and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time. The rights of the assignee shall be subject to the regulations, if any, and/or such other documents or agreements governing the operation of the Company as may be entered into from time to time.

ARTICLE IX.
AMENDMENT TO ARTICLES OF ORGANIZATION

Members may adopt, alter, amend or repeal any provision of the Articles of Organization upon the affirmative vote of a majority in interest of the members of the Company which vote is taken at a duly called meeting of the members at which a quorum is present, or by written consent of the members of the Company.

ARTICLE X.
REGULATIONS

Members may adopt, alter, amend or repeal regulations or any provision thereof upon the affirmative vote of a majority in interest of the members of the Company which vote is taken at a duly called meeting of the members at which a quorum is present, or by written consent of the members of the Company.

ARTICLE XI.
DISSOLUTION

Pursuant to Florida Statutes § 608.441(c), the Company's business shall continue as provided in the Operating Agreement notwithstanding the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or upon the occurrence of any other event which terminates the continued membership of a Member in the Company.

ARTICLE XII.
AMENDMENT OF OPERATING AGREEMENT

Except as otherwise provided in the Operating Agreement, the Operating Agreement may only be amended by a vote of the Members who hold at least a majority of the then-outstanding membership interests of the Company.

ARTICLE XIII.
**RELATIONSHIP OF ARTICLES OF ORGANIZATION
TO OPERATING AGREEMENT**

If any provision of these Articles of Organization differs or otherwise conflicts with any provision of the Operating Agreement, then, to the extent allowed by applicable law, the Operating Agreement shall govern.

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ARTICLE XIV.
RETURN OF CAPITAL

No member shall have the right to demand the return of his or its contribution to capital except as provided in the Company's regulations or Operating Agreement, if any, then in existence.

ARTICLE XV.
MEMBERSHIP INTERESTS

Each member's rights (including, without limitation, voting rights, profit distribution, loss allocation and liquidation rights) shall be in proportion to that member's respective Membership Interest as evidenced by one or more Membership Certificates issued by the Company to the member.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 24 day of July, 2000.

CFM-1, LLC, by its initial member and manager, CFM
LIMITED

By: _____

Name: Peter Leighton

Title: Authorized Representative

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**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/OFFICE
OF
CFM-1, LLC**

PURSUANT TO THE PROVISIONS OF SECTIONS 608.407 AND 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED AGENT/REGISTERED OFFICE, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is CFM-1, LLC.
2. The name and address of the registered agent and office are Gregg J. Breitbart, Esq., 6245 N. Federal Highway, Suite 300, Ft. Lauderdale, FL 33308.

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.



Gregg J. Breitbart, Esq.

7/24/00

(Date)

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