

ALAN J. MARCUS
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20803 Biscayne Boulevard, Suite 301
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Telephone (305) 937-1800
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Via Federal Express
July 11, 2000

Secretary of State
Divisions of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

RE: Bird Bay Investments, LLC

700003322277--2
-07/13/00-01070-003
***337.50 ***160.00

Dear Sir or Madam:

155.00

Enclosed please find the Articles of Organization of Bird Bay Investments, LLC. Please be kind enough to return to the undersigned a certified copy of the Articles of Organization using the enclosed Federal Express air bill.

I also enclose a check payable to the Secretary of State in the amount of \$337.50 representing the filing fee and certified copy charges.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

Alan J. Marcus

ALAN J. MARCUS

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AJM/fs
Encl.

42



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 19, 2000

ALAN J. MARCUS
20803 BISCAYNE BLVD
SUITE 301
AVENTURA, FL 33180

SUBJECT: BIRD BAY INVESTMENTS, LLC
Ref. Number: W00000018004

We have received your document for BIRD BAY INVESTMENTS, LLC and your check(s) totaling \$337.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The application/form submitted does not meet the requirements of this office; please complete the attached application/form.

Effective October 1, 1999, Chapter 608, Florida Statutes, does not require or permit the filing of an "Affidavit of Membership and Capital Contributions." Therefore, the enclosed document has not been filed and is being returned to you.

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) 487-6043.

✓ Shawn Logan
Document Specialist

Letter Number: 000A00039513

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
BIRD BAY INVESTMENTS, LLC**

ARTICLE I - Name

The name of the Limited Liability Company is BIRD BAY INVESTMENTS, LLC, (the "Company").

ARTICLE II - Address

The mailing address and street address of the principal office of the Company is: c/o Siona Hayoun 506 South Dixie Highway, Hallandale, FL 33009.

ARTICLE III - Duration

The Company shall exist for a period of no less than thirty (30) years, and no more than fifty (50) years from the date of filing these Articles of Organization, unless sooner dissolved in accordance with Florida law.

ARTICLE IV -Management

The daily, usual course of business of the Company will be managed by its managing member (the "Manager"). The Manager shall be elected annually by the members in the manner prescribed by and provided for in the Regulations of the Company. The Manager shall also the offices and have responsibilities accorded to him by the members and as set forth in the Regulations of the Company. The members reserve the general management of the Company to themselves, and therefore all decisions outside the usual course of the Company's business will require a vote of the members holding two-thirds interest in the Company. The name and address of the Manager who is to serve is as follows:

Siona Hayoun
c/o Isram Realty
506 S. Dixie Highway
Hallandale, FL 33009

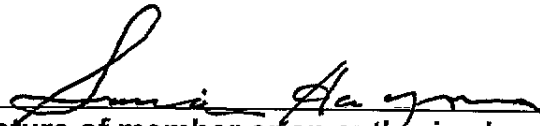
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STATE OF FLORIDA
TALLAHASSEE, FLORIDA

ARTICLE V - Admission of Additional Members

The right, if given, of the remaining members to admit additional members and the terms and condition of the admissions shall be subject to a vote of a majority of the existing members and conditioned on the new member's agreement to abide by all existing agreements of the members regarding the conduct of Company.

ARTICLE VI -Members Rights to Continue Business

The right, if given, of the remaining members of the Company to continue the business in the event of the termination of the Company due to death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company, the remaining or surviving members may continue in the business of the Company provided that not less than a majority of the ownership interests agree to do so in writing.



Signature of 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.

SIONA HAYOUN
Printed or typed name of signee

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TALLAHASSEE, FLORIDA

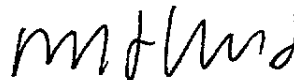
**CERTIFICATION OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

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 BIRD BAY INVESTMENTS, LLC.
2. The name and the Florida street address of the registered agent is:

Alan J. Marcus
20803 Biscayne Boulevard
Suite 301
Aventura, Florida 33180,

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 appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of 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.



ALAN J. MARCUS
Registered Agent

Dated: July 24, 2000

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA