

CAPITAL CONNECTION, INC.

Virginia Street, Suite 1 • Tallahassee, Florida 32301
24-8870 • 1-800-342-8032 • Fax (850) 222-1222

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Luscent Properties
LLC

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☒ L.C. File _____
Fictitious Name File _____
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Art. of Amend. File _____
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Dissolution / Withdrawal _____
☒ Annual Report / Reinstatement _____
Cert. Copy _____
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Certificate of Good Standing _____
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Certificate of Fictitious Name _____
Corp Record Search _____
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OR

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**ARTICLES OF ORGANIZATION
OF
CRESCENT PROPERTIES, LLC**

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TALLAHASSEE, FLORIDA

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statutes Chapter 608, entitled the Florida Limited Liability Company Act, does hereby adopt the following Articles of Organization:

**ARTICLE I
NAME**

The name of this Limited Liability Company shall be CRESCENT PROPERTIES, LLC.

**ARTICLE II
DURATION**

This Limited Liability Company shall exist for not more than twenty years from the effective date of these Articles. For the purpose hereof, the "effective date" of these Articles shall be the date of their filing with the Florida Department of State.

**ARTICLE III
PURPOSE**

The Limited Liability Company is being formed for the sole purpose of acquiring, improving, managing, mortgaging, operating and disposing of that certain real property located at 1500, 1501 and 1505 Crescent Circle, Lake Park, Palm Beach County, Florida. The Limited Liability Company shall have all of the powers vested in a limited liability company organized under and existing by virtue of the laws of the State of Florida.

**ARTICLE IV
PLACE OF BUSINESS AND REGISTERED AGENT**

The initial principal place of business and the initial mailing address of this Limited Liability Company shall be 6065 10th Avenue North, Green Acres, Florida 33463, provided that the principal place of business may be changed from time to time and the Limited Liability Company may have such other place or places of business as the Manager from time to time may determine. The name and the address of the original registered agent of this Limited Liability Company is Park I. Butch, 6065 10th Avenue North, Greenacres, Florida 33463.

ARTICLE V
CONTRIBUTIONS TO CAPITAL

The initial capital of this Limited Liability Company shall consist of the sum of not less than \$100.00 contributed by its Members. Each Member's share of the total of the Members capital contributions is indicated on a schedule which will be maintained at the principal place of business of this Limited Liability Company. Each Member's capital account will be adjusted whenever necessary, to reflect his or her distributive share of the profits and losses of this Limited Liability Company, including capital gains and losses; his or her additional contributions to the Limited Liability Company; and distributions made by this Limited Liability Company to the Member.

ARTICLE VI
ADMISSION OF ADDITIONAL MEMBERS
AND
TRANSFER OF MEMBERS' INTEREST

Except as provided in the Operating Agreement, no person shall be admitted as an additional Member of this Limited Liability Company, without the approval of Members holding not less than three-quarters of the interests in the Company, as reflected on the schedule of capital accounts maintained by the Limited Liability company as to each Member ("Membership Interests"), which approval none of the members shall be required to give.

A Member's Membership Interest in this Limited Liability Company shall not be transferred, whether voluntarily or involuntarily, by operation of law, by execution or levy of judgment or lien, by judgment or order of court or by any other means, without first offering such Member's Membership Interest to the remaining Members. Without the approval of not less than three quarters of the remaining Membership Interests, any such proposed transfer of a Member's Membership Interest shall not entitle the transferee (unless already a Member) to become a Member of or to participate in the management of this Limited Liability Company and shall entitle the would-be transferee solely to and as a charge upon (i) the share of income of, and (ii), when, as and if declared, distributions, by way of profits, return of capital or otherwise, from this Limited Liability Company, in each case with respect to the would-be transferor's share thereof and Membership Interest in this Limited Liability Company, but not including any compensation paid to the would-be transferor for services rendered to this Limited Liability Company.

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ARTICLE VII
MEMBER AND MANAGEMENT OF BUSINESS

The names and addresses of the initial members of this Limited Liability Company are:

<u>NAME</u>	<u>ADDRESS</u>
The Kristol Company, L.P.	45 Rockefeller Plaza, 10 th Floor New York, New York 10111
Park I. Butch	3313 NE 39 th Street Ft. Lauderdale, Florida 33308
MacBroom Family L.P. I	11200 Orange Drive Davie, Florida 33330
Gerald N. Askowitz	1901 Brickell Ave. PH-3 Miami, Florida 33129
Anthony G. Askowitz	13721 SW 103 rd Place Miami, Florida 33176

The business of this Limited Liability Company shall be managed by a special Manager. Park I. Butch, whose address is 6065 10th Avenue North, Greenacres, Florida 33463 is hereby appointed as special Manager to carry out the day to day business of this Limited Liability Company. The special Manager is authorized to employ personnel to conduct the business of this Limited Liability Company. Except as set forth in the Operating Agreement, the special Manager may, without the prior approval of the other members, bind the Limited Liability Company for any obligation of this Limited Liability Company, financial or otherwise. The Limited Liability Company is to be managed by the special Manager and is, therefore, a manager-managed company.

ARTICLE VIII
DURATION AND DISSOLUTION

Except as provided in the Operating Agreement, a Member may not withdraw from the Limited Liability Company prior to its dissolution. The death, insanity, incompetence, disability, dissolution, or bankruptcy of a Member shall not dissolve the Limited Liability Company.

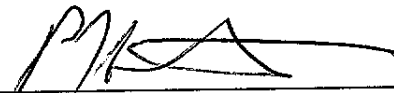
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ARTICLE IX
AMENDMENTS

These Articles may be amended from time to time by written consent of the Members holding not less than three quarters of the Membership Interests, and the amendment shall be filed, duly signed by all Members of this Limited Liability Company, with the Florida Department of State.

IN WITNESS WHEREOF, the undersigned, being one of the initial Members, has executed these Articles of Organization on December 13, 2000.



PARK I. BUTCH

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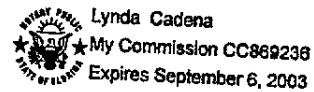
STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 13th
day of December, 2000, by Park I. Butch, as a member of CRESCENT
PROPERTIES, LLC, who is personally known to me or who has produced
Drivers License as identification, and did take an oath.

My Commission Expires:

9/6/03

Lynda Cadena
Notary Public, State of
Florida



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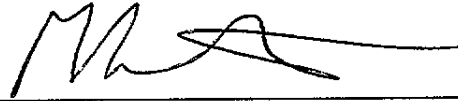
OATH OF ACCEPTANCE OF REGISTERED AGENT

The undersigned, having been named as the registered agent
for:

CRESCENT PROPERTIES, LLC

at the place described in the attached Articles of Organization,
hereby agrees to act in this capacity and agrees to comply with the
provisions of all statutes relative to the proper and complete
performance of these duties, and further, is familiar with and
accepts the duties and obligations in Section 607.0505 of the
Florida Statutes.

Dated this 13th day of December, 2000.



PARK I. BUTCH

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