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BARWICK, DILLIAN, LAMBERT & ICE, P.A.

SUITE 555

999 BRICKELL AVENUE
MIAMI, FLORIDA 33131

TELEPHONE (305) 358-6001
FACSIMILE (305) 358-6003

HOWARD E. BARWICK*
LYNDALL M. LAMBERT
THOMAS E. ICE
TROY G. AVERA, JR., P.A.
JOY L. BARWICK

JAMES A. DILLIAN, P.A.*
OF COUNSEL

*BOARD CERTIFIED IN AVIATION LAW
*ALSO ADMITTED TO D.C. BAR

February 13, 2001

Via Federal Express

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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-02/15/01--01065--004
****125.00 ****125.00

RE: **Yacht Finance LLP**

Dear Sir:

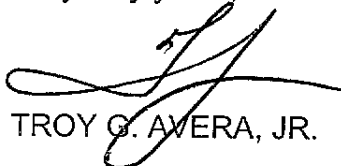
Enclosed is the original and one copy of the Articles of Organization for Yacht Finance LLP, together with our check representing the filing fee of the enclosed corporation documents.

Once filed, please forward a date-stamped copy of the Articles for our file. For your convenience, enclosed is a self-addressed return Federal Express Airbill and envelope to forward the date-stamped copy.

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

Thank you for your assistance in this matter.

Very truly yours,


TROY G. AVERA, JR.

TGA/pbt
Enclosures
cc: Mr. Michael J. Scialo

FILED
FEB 15 AM 2:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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2/14

ARTICLES OF ORGANIZATION -OF- YACHT FINANCE, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE I Name and Principal Place of Business

The name of the limited liability company shall be **YACHT FINANCE, LLC**, hereinafter referred to as "Company."

The principal place of business of the Company, in Florida, shall be 1801 Monte Carlo Way, Coral Springs, Florida 33071.

ARTICLE II Duration

The Company shall commence in existence on the date these Articles of Organization are filed with the Florida Department of State. The Company's existence shall terminate no later than April 15, 2050, unless the Company is earlier dissolved as provided in these Articles of Organization.

ARTICLE III PURPOSES AND POWERS

The general purpose for which the Company is organized is to transact marine financing and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

FILED
00 FEB 15 AM 11:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE IV

REGISTERED OFFICE and AGENT

The name and street address of the registered agent of the Company in the State of Florida is Michael J. Scialo, 1801 Monte Carlo Way, Coral Springs, Florida 33071.

ARTICLE V

CAPITAL CONTRIBUTIONS

The member of the Company shall contribute to the capital of the Company the cash or property set forth as follows:

<u>NAME</u>	<u>CAPITAL CONTRIBUTION</u>
Michael J. Scialo	\$1,000.00

ARTICLE VI

ADDITIONAL CAPITAL CONTRIBUTIONS

The member shall make additional capital contributions to the Company at such times and in such amounts as may be provided in the regulations adopted by the member.

ARTICLE VII

ADMISSION OF NEW MEMBERS (Transferability of Interests)

No additional members shall be admitted to the Company except with the written consent of the member of the Company and upon such terms and conditions as shall be determined by the member. The member may transfer his interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless the member of the Company other than the member proposing to dispose of his interest approve of the proposed transfer by written consent.

ARTICLE VIII

TERMINATION OF EXISTENCE (Continuity of Life)

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of the member or manager, or upon the occurrence

ARTICLE IX
MANAGEMENT
(Management by Member)

Page 3 of 4

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of **YACHT FINANCE, LLC**, as the registered agent of this limited liability company, hereby consents to his appointment as registered agent of the Company.

REGISTERED AGENT


Michael J. Scialo

MICHAEL J. SCIALO
(Print or Type Name)

FILED

00 FEB 15 AM 2:37

SECRETARY OF STATE
TALLAHASSEE, FLORIDA