



L01000000/0041

ACCOUNT NO. : 072100000032

REFERENCE : 194777 134758A

AUTHORIZATION :

Patricia Pizito

COST LIMIT : \$ 155.00

FILED
01 JUN 21 PM 2:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 21, 2001

ORDER TIME : 12:30 PM

ORDER NO. : 194777-005

CUSTOMER NO: 134758A

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 JUN 21 PM 4:38

NOT RECORDED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

CUSTOMER: Theodore J. Klein, Esq
Theodore J. Klein, Esq

600004435536--4

88 N.e. 168th Street

N. Miami Beach, FL 33162

DOMESTIC FILING

NAME: SAC INVESTMENTS L.L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder - EXT. 1118

EXAMINER'S INITIALS: _____

L01-10041
al

**Articles of Organization
of
SAC INVESTMENTS L.L.C.**

THE UNDERSIGNED, being the authorized representative of all of the Members of SAC INVESTMENTS L.L.C., a Florida limited liability company formed hereunder, does hereby subscribe to, acknowledge and file the following Articles of Organization for the purpose of creating a limited liability company under the laws of the State of Florida.

FIRST: The name of this Company shall be:

SAC INVESTMENTS L.L.C.

SECOND: The term of existence of this Company shall commence upon the filing of these Articles of Organization with the Florida Department of State, and this Company shall exist perpetually thereafter unless sooner dissolved according to these Articles of Organization or by law.

THIRD: This Company may engage in any activity or business permitted under the laws of the State of Florida.

FOURTH: The initial mailing address and principal place of business of this Company shall be 1111 Lincoln Road, Suite 300, Miami Beach, Florida 33139 with the privilege of having its offices and branch offices at other places within or without the State of Florida.

FIFTH: The name of the initial registered agent of this Company in the State of Florida is Theodore J. Klein, Esq., whose address is 88 N.E. 168 Street, North Miami Beach, Florida 33162.

SIXTH: The Company shall be managed by one or more managers appointed by its members. The name and address of the initial manager who shall continue to serve until replaced by the members is set forth below as follows:

Robert Swedroe
1111 Lincoln Road, Suite 300
Miami Beach, Fl 33139

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

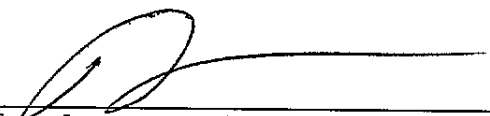
EIGHTH: Members may adopt, alter, amend or repeal any provision of these Articles of Organization upon the affirmative vote of all of the members.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization in his representative capacity as the duly appointed representative of all of the members of this Company on

JUN 21 PM 2:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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this 18 day of June, 2001. In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under penalties of perjury that the facts stated herein are true.

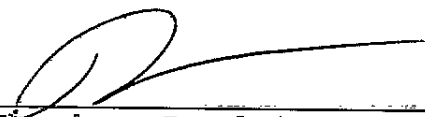

Theodore J. Klein,
Member Representative

**CERTIFICATE DESIGNATING PLACE AND NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED**

In compliance with Section 608.415, Florida Statutes, I have submitted that SAC INVESTMENTS L.L.C., desiring to organize under the laws of the State of Florida as a limited liability company, has named Theodore J. Klein, Esq., whose address is 88 N. 106th Street, North Miami Beach, Florida 33162, as its agent to perform service of process within Florida (registered agent).

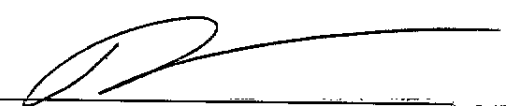
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Theodore J. Klein,
Member Representative

ACCEPTANCE OF DESIGNATION BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated Florida limited liability company, at the place designated in the Articles of Organization and in the certificate, I hereby agree, on this 18 day of June, 2001, to accept the appointment as registered agent and to act in this capacity. I further agree to comply with the provision of all statutes relating to the proper performance of my duties, and I am familiar with and accept the obligations of my duties as registered agent.


Theodore J. Klein, Esq.,
Registered Agent

llc.sac