

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

**L02000000276  
FILED  
January 03, 2002  
Sec. Of State**

**Article I**

The name of the Limited Liability Company is:

CAPITAL TRUST LC

**Article II**

The street address of the principal office of the Limited Liability Company is:

3 HARBOUR DRIVE NORTH  
SUITE 100  
BOYNTON BEACH, FL. 33435

The mailing address of the Limited Liability Company is:

3 HARBOUR DRIVE NORTH  
SUITE 100  
BOYNTON BEACH, FL. 33435

**Article III**

The name and Florida street address of the registered agent is:

NICHOLAS ARSALI  
3 HARBOUR DRIVE NORTH  
SUITE 100  
BOYNTON BEACH, FL. US 33435

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.

Registered Agent Signature: NICHOLAS ARSALI

**Article IV**

The Limited Liability Company is a manager managed company

## **Article V**

The name and address of members/managers are:

Title: MGRM  
NICHOLAS ARSALI  
3 HARBOUR DRIVE NORTH  
BOYNTON BEACH, FL. 33435

Title: MGRM  
AFSOON ARSALI  
3 HARBOUR DRIVE BORTH  
BOYNTON BEACH, FL. 33435

## **Article VI**

### **DURATION**

The Company shall commence its existance on January 3, 2002.  
The Company's existence shall be perpetual unless the  
Company is earlier dissolved as provided in these articles o  
organization or the Regulatory of the Company.

## **Article VII**

### **ADMISSION OF NEW MEMBERS**

No additional Member shall be admitted to the Company  
except with the unanimous written consent of all the  
Members of the Company and on such terms and  
conditions as shall be determined by all Members. A Member  
may transfer his or her interest in the Company as set forth  
in the Regulations of the Company.

## **Article VIII**

### **TERMINATION OF EXISTENCE**

The Company shall be dissolved on the death, bankruptcy,  
or dissolution of a Member or on the occurance of any other  
event that terminates the continued membership of a Member  
in the Company, unless the business of the Company is  
continued by the consent of all the remaining Members,  
provided there are at least two remaining Members.

## **Article IX**

### **MANAGEMENT**

The Company shall be managed by two Managing Members  
in accordance with Regulations adopted by the Members for  
the management of the business and affairs of the Company.  
These regulation may contain any provisions for the  
management of the affairs of the Company not inconsistent  
with law or these article of organization.

Each Managing Member is auhtorized solely to execute any  
and all legal documents pertaing to the Company's real  
estatetransaction, including but not , limited to Warranty  
Deeds, Mortgage Notes, etc..

The amendment of these Article of Organization shall  
require the unanimous approval of allMembers.

Signature of member or an authorized representative of a member

Signature: NICHOLAS ARSALI