

LAW OFFICES

Camner, Lipsitz and Poller

PROFESSIONAL ASSOCIATION

SUITE 700

550 BILTMORE WAY

CORAL GABLES, FLORIDA 33134

January 17, 2002

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Lo 200000 2060

Florida Department of State
409 East Gaines Street
Tallahassee, Florida 32399

3000004792179--7
-01/23/02--01074--005
***\$155.00 ***\$155.00

Dear Madam or Sir:

Enclosed are the following related to the formation of Biscayne Fund, LLC.

- (a) Original articles of organization
- (b) Copy of articles of organization
- (c) Check for \$155.00.

Please stamp and return the copy of the articles of organization to the undersigned.

Very truly yours,

Neal Hutch

James Neal Hutchinson, Jr.

JNH/liz

FILED
2002 JAN 23 PM 3:30
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION
OF
BISCAYNE FUND, LLC**

These Articles of Organization of Biscayne Fund, LLC, a Florida limited liability company (the "Company"), are being duly executed and filed by James Neal Hutchinson, Jr., the organizer, in order to form a limited liability company under Florida law.

- FIRST:** The name of the limited liability company is Biscayne Fund, LLC. (the "Company").
- SECOND:** The Company will be a manager managed company. The name of the initial manager, who shall serve until the first annual meeting of the Member(s) or until its successor is elected and qualified is Biscayne Fund Management, LLC.
- THIRD:** The duration of the Company shall be perpetual and shall begin on the date of filing of these Articles of Organization with the Florida Department of State.
- FOURTH:** The street address and mailing address of the principal office of the Company shall be 550 Biltmore Way, Suite 700, Coral Gables, FL 33146.
- FIFTH:** The initial Member of the Company may admit additional Members by majority vote in accordance with procedures therefor specified in the Biscayne Fund Operating Agreement.
- SIXTH:** The name and street address of the Company's registered agent and registered office for service of process is as follows:

James Neal Hutchinson, Jr.
550 Biltmore Way, Suite 700
Coral Gables, FL 33134

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 17th day of January, 2002.

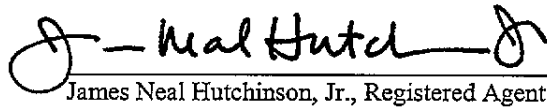

James Neal Hutchinson, Jr.

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TALLAHASSEE, FLORIDA

**STATEMENT OF ACCEPTANCE OF APPOINTMENT
AS
REGISTERED AGENT**

The undersigned hereby accepts appointment as registered agent for Biscayne Fund, LLC and states that the undersigned is familiar with and accepts the obligation of that position under Florida law.

Date: January 17, 2002


James Neal Hutchinson, Jr., Registered Agent

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