

Michael A. Shapiro
Law Offices

Irwin S. Gars
Of Counsel

LO2000002975

January 31, 2002
Via UPS 2nd Day Air S922-9862-41-6

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

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-02/01/02--01049--010
****155.00 ****155.00

Re: Articles of Organization of Walter Enterprises, LLC

Dear Sir or Madam:

Enclosed please find an original and one fully executed Articles of Organization of Walter Enterprises, LLC, together with Check No 1693 in the sum of \$155.00 in payment of all incorporation filing and certification fees, etc.

Please file this LLC and return one verified copy to the undersigned at your earliest possible convenience.

Thank you for your cooperation and prompt attention.

Sincerely,


IRWIN S. GARS

FILED
02 FEB - 1 PM 3:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosures

dg: cli.\walter\Sect of FL-WalterEntLLC.013102

LO2-2975
OK

**ARTICLES OF ORGANIZATION
OF
WALTER ENTERPRISES, LLC**

The undersigned, being the authorized members of Walter Enterprises, a Florida limited liability company (the "Company"), hereby form a limited liability company under the laws of the State of Florida.

ARTICLE I. COMPANY NAME

The name of this Company is: Walter Enterprises, LLC.

ARTICLE II. COMMENCEMENT AND TERM OF EXISTENCE

In accordance with Section 608.409(1) of the Florida Limited Liability Company Act (the "Act"), the term of existence of the Company shall commence upon the filing of these executed Articles of Organization with the Florida Department of State, and shall continue perpetually, unless otherwise dissolved pursuant to Article VIII of these Articles of Organization.

ARTICLE III. MAILING ADDRESS OF COMPANY

The mailing address of this Company is:

Walter Enterprises, LLC.
Attn: HWK Management, Inc.
c/o Irwin S. Gars, Esq.
3225 Aviation Avenue - Suite 700
Miami, Florida 33133

ARTICLE IV. STREET ADDRESS OF COMPANY

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

Walter Enterprises, LLC.
3225 Aviation Avenue - Suite 700
Miami, Florida 33133

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TALLAHASSEE, FLORIDA

ARTICLE V. REGISTERED AGENT AND REGISTERED AGENT ADDRESS

The registered agent and the street address of the registered agent of this Company in the State of Florida shall be:

HWR Management, Inc.
3225 Aviation Avenue - Suite 700
Miami, Florida 33133

ARTICLE VI. ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the affirmative vote of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company in attendance at a duly called meeting of the members of the Company at which a quorum exists or by written consent of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company. Any new member which is approved by the members of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the members of the Company, and upon such member's agreement to comply with these Articles of Organization, the Regulations and such other documents, statutes, rules, regulations or guidelines as the members of the Company may from time to time determine in their sole discretion.

ARTICLE VII. RIGHT OF ASSIGNEE TO BECOME A MEMBER

An assignee of a member's interest in the Company may become a member of the Company and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon the affirmative vote of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company (excluding the member seeking to transfer his interest in the Company) which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company (excluding the member seeking to transfer his interest in the Company) as set forth in the Regulations, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the Regulations of the Company.

ARTICLE VIII. DISSOLUTION OF COMPANY

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Managing Member or upon the occurrence of any other event which terminates the continued membership of a Managing Member in the Company, the Company shall be dissolved unless the other members elect to continue the Company either upon the affirmative vote of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company, which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company, and so long as there remains not less than two (2) members of the Company.

ARTICLE IX. MANAGERS

The Company shall be managed by managers. The names and addresses of the initial managers are set forth below. The initial managers shall serve until the first annual meeting of the members of the Company or until their successors are elected and qualify.

Manager: HWR Management, Inc.

Address: 3225 Aviation Avenue
Suite 700
Miami, Florida 33133

ARTICLE X. RETURN OF CAPITAL

No member shall have the right to demand the return of his or its contribution to capital except as provided in the Regulations then in existence.

ARTICLE XI. AMENDMENT TO ARTICLES OF ORGANIZATION


Members may adopt, alter, amend or repeal any provision of the Articles of Organization upon the affirmative vote of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company.

ARTICLE XII. AMENDMENT OF REGULATIONS


Pursuant to Section 608.423(1) of the Act, the managers of the Company may adopt, alter, amend or repeal any provision of the Regulations upon the affirmative vote of a majority of those managers of the Company in attendance at a meeting of the managers duly called at which a quorum exists or by written consent of a majority of the managers of the Company; provided, however, any provision which has been previously adopted, altered or amended by the members of the Company and which states that it may only be amended, altered or repealed by the members of the Company, may not be altered, amended or repealed by the managers but shall only be amended, altered or repealed upon the affirmative vote of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than seventy-five percent (75.00%) of the Shares in the Company.

IN WITNESS WHEREOF, the members of the Company have executed the foregoing Articles of Organization this ____ day of _____, 2002.

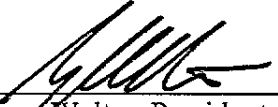
Walter Enterprises LLC.

By: 
Hans Walter, as President
of HWR Management, Inc.

Member: Hans Walter


Hans Walter

Member: HWR Management, Inc.

By: 
Hans Walter, President

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**CERTIFICATE ACCEPTING DESIGNATION AS
AN AGENT UP ON WHOM SERVICE OF PROCESS WITHIN
THIS STATE MAY BE SERVED**


The following is submitted pursuant to Sections 608.415 and 608.507 of the Florida Limited

Liability Company Act:

Having been appointed registered agent of Walter Enterprises, LLC in its Articles of Organization, at the place designated in such Articles of Organization, the undersigned hereby agrees to act in this capacity and affirms that he is familiar with, and accepts, the obligations of such position.

HWR Management, Inc.

Dated: _____, 2002

By: 
Hans Walter, President

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TALLAHASSEE, FLORIDA