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To: Division of Corporations
Fax Number : (850) 205-0383

From: Account Name : TURNBERRY ASSOCIATES
Account Number : I19990000201
Phone : (305) 933-5505
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LIMITED LIABILITY COMPANY**JJE Mortgage Investments, LLC**

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ARTICLES OF ORGANIZATION
FOR
JJE MORTGAGE INVESTMENTS, LLC

I.

NAME

The name of the limited liability company (the "Company") is
JJE MORTGAGE INVESTMENTS, LLC

II.

DURATION

The period of duration of the Company is perpetual unless
terminated pursuant to its Regulations.

III.

STREET AND MAILING ADDRESS

The street and mailing address of the principal office of the
Company in the State of Florida is 19501 Biscayne Boulevard, Suite
400, Aventura, Florida 33180.

IV.

REGISTERED AGENT

The name and address of the initial registered agent of the
Company in the State of Florida is Mario A. Romine, 19501 Biscayne
Boulevard, Suite 400, Aventura, FL 33180.

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V.

ADDITIONAL MEMBERS

The Members shall have no right to admit additional Members except upon the unanimous written consent of the Members.

VI.

CONTINUITY OF BUSINESS

The remaining Members of the Company may continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company upon the consent of the majority of the remaining Members.

VII.

MANAGEMENT

Subject to the right of the Members to elect a Manager or Managers, as set forth in the Regulations of the Company, the day-to-day management of the Company is reserved to the Members, as follows:

Jeffrey Soffer

19501 Biscayne Boulevard
Suite 400
Aventura, Florida 33180

James Caan

19501 Biscayne Boulevard
Suite 400
Aventura, Florida 33180

Eric Feder

19501 Biscayne Boulevard
Suite 400
Aventura, Florida 33180

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VIII.

SUBSCRIBERS

The name and address of the person executing these Articles of Organization as Authorized Agent is Mario A. Romine, 19501 Biscayne Boulevard, Suite 400, Aventura, Florida 33180.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as of the 4th day of March, 2002.

By: Mario A. Romine
Mario A. Romine,
Authorized Agent

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TALLAHASSEE, FLORIDAACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED COMPANY, AT THE PLACE DESIGNATED IN ARTICLE IV OF THESE ARTICLES OF ORGANIZATION, THE UNDERSIGNED HEREBY ACKNOWLEDGES THAT HE IS FAMILIAR WITH, AND ACCEPTS, THE OBLIGATIONS OF THAT POSITION, AND FURTHER AGREES TO ACT IN THIS CAPACITY, AND TO COMPLY WITH THE COMPLETE DISCHARGE OF HIS DUTIES.

DATED AS OF THE 4th day of March, 2002.

Mario A. Romine
MARIO A. ROMINE

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