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ATTORNEYS AT LAW

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Charles P. Sacher, P.A.
Gregory T. Martini
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OF COUNSEL
Martin E. Segal, P.A.

May 6, 2002

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32314

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-05/09/02--01049--013
****155.00 ****155.00

Re: Panstar, LLC
Our File No. 4615

Gentlemen:

On behalf of the above-referenced limited liability company, I enclose herewith one (1) original and one (1) copy of the fully executed and notarized Articles of Organization, together with our firm check in the amount of \$155.00.

Please cause the original copy of the Articles of Organization to be filed among the corporate records of the State of Florida. Please return a certified copy to the undersigned.

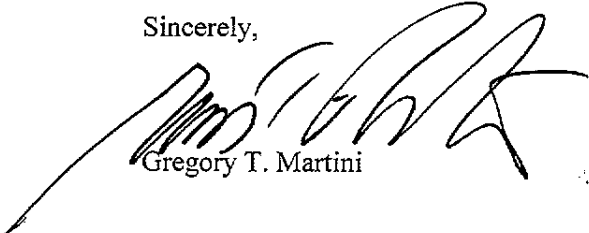
The check enclosed herein is in payment of the following fees or charges:

Filing Fee	\$100.00
Certified Copy Fee	30.00
Registered Agent Fee	<u>25.00</u>
TOTAL	\$155.00

Please note that in accordance with §608.409 Florida Statutes, and Paragraph EIGHTH of the Articles of Organization, the limited liability company's existence will commence May 6, 2002, so long as these Articles are filed with the Secretary of State within five (5) business days of this date.

Thank you for your attention to this matter.

Sincerely,


Gregory T. Martini

Enclosures
cc: Mr. Panos Arvanitis

**ARTICLES OF ORGANIZATION OF
PANSTAR LLC**

The undersigned, desiring to form a Limited Liability Company under and pursuant to §608.405, Florida Statutes, do hereby certify as follows:

FIRST: The name of said limited liability company shall be PANSTAR LLC

SECOND: PANSTAR LLC shall exist in perpetuity.

THIRD: Copies of the Operating Agreement of PANSTAR LLC may be obtained from the Manager at 1402 Brickell Bay Drive #1503 Miami, FL 33131 which is the place in the State of Florida where the principal office of the company is located. The mailing address of PANSTAR LLC shall be 1402 Brickell Bay Drive #1503, Miami, FL 33131

FOURTH: The purposes for which PANSTAR LLC is formed are:

A. Engaging in any and all phases of the business of owning and renting the building located at 3235 LeJeune Road, Coral Gables, Florida 33134.

B. To engage in such other lawful acts or activities for which limited liability companies may be formed under Section 608.405, Florida Statutes.

FIFTH: The maximum number of ownership units which PANSTAR LLC is authorized to have outstanding is one thousand (1000), all of which shall be identical units, and each of which shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one (1) is the numerator and the total units outstanding is the denominator.

SIXTH: That, PANSTAR LLC, desiring to organize under the laws of the State of Florida as a limited liability company has designated its initial registered office as 2655 LeJeune Road, Suite 1101, Miami-Dade County, Florida, and has named GREGORY T. MARTINI as its initial Registered Agent who is located at such address.

SEVENTH: The name and street address of the Subscribing Member to these Articles of Organization of PANSTAR LLC is as follows:

FILED
2002 MAY -9 PM 2:02
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

NAME

ADDRESS

GREGORY T. MARTINI

2655 LeJeune Road, Suite 110
Coral Gables, Florida 33134

EIGHTH: The business of this limited liability company shall be conducted by a Manager who shall be elected by the Members, who shall be elected in accordance with the Operating Agreement.

The name and street address of the initial Manager, who shall hold office for the first year of its existence or until his successor is elected and qualified is as follows:

NAME

ADDRESS

Anastasia Kristen Scurtis

1402 Brickell Bay Drive #1503
Miami, FL 33131

In accordance with the provisions of §608.409, the effective date of existence is specified to be May 6, 2002, so long as these Articles or Organization are filed with the Secretary of State within five (5) business days of this date.

WITNESS my hand and seal this 6 day of May, 2002.



GREGORY T. MARTINI

(Seal)

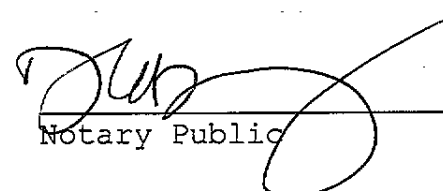
STATE OF FLORIDA

) SS:

COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, personally appeared GREGORY T. MARTINI, to me well known to be the person described in and who executed and subscribed to the foregoing Articles of Organization, and he acknowledged before me that he executed and subscribed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Coral Gables, in said County and State, this 6 day of May, 2002.



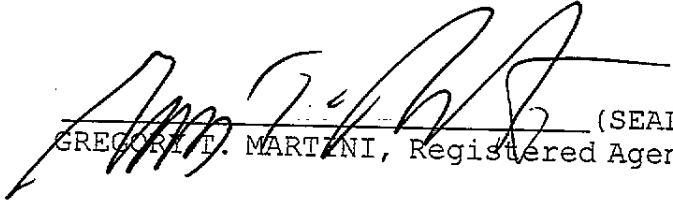
Notary Public

My commission expires:



ACKNOWLEDGMENT OF REGISTERED AGENT

Having been named to accept Service of Process for PANSTAR LLC, at place designated in SECTION SIXTH of the attached Articles of Organization, I hereby acknowledge that I am familiar with and accept the obligations of that position.

 (SEAL)
GREGORY T. MARTINI, Registered Agent

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2002 MAY -9 PM 2:02
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA