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ADMINISTRATIVE TO PRA
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GUDRUN MARIA NICKEL, P.A.
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DEUTSCHSPRACHIG
GERMAN SPEAKING

BY APPOINTMENT ONLY

July 23, 2002

Secretary of State
Division of Corporations
Florida Department of State
P.O. Box 6327
Tallahassee, Florida 32314

RE: SDS FLORIDA IMMOBILIEN L.L.C.

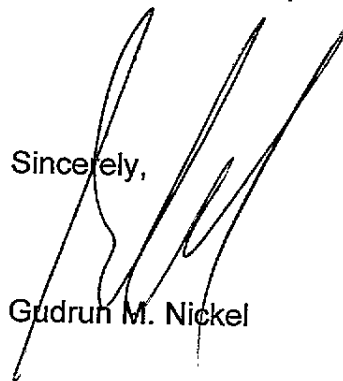
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Dear Sir/Madam: L02-19875

Enclosed are the Articles of Organization for the above-named limited liability company, (original and one copy) along with our check in the total amount of \$125.00 for filing (certified copy not required). Please return the file-stamped copy of the Articles to this office at your earliest convenience.

Thank you.

Sincerely,



Gudrun M. Nickel

GMN/hs
Enc.

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GUDRUN MARIA NICKEL, P.A.
ATTORNEY AT LAW

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ARTICLES OF ORGANIZATION
OF
SDS FLORIDA IMMOBILIEN L.L.C.

ARTICLE I
NAME

The name of this Limited Liability Company (also referred to as "Company") is
SDS FLORIDA IMMOBILIEN L.L.C.

ARTICLE II
ADDRESS

The street address and mailing address of **SDS FLORIDA IMMOBILIEN L.L.C.** is
6371-4 Presidential Court, Fort Myers, FL 33919.

ARTICLE III
PURPOSE

This Limited Liability Company is created for the purpose of trading in
real estate and all related services, and in such other business or businesses as may be
agreed on by the members.

ARTICLE IV
PLACE OF BUSINESS AND REGISTERED AGENT

The principal place of business of this Limited Liability Company shall be
6371-4 Presidential Court, Fort Myers, Florida
33919, and such other place or places as the members from time to time may
determine.

The initial Registered Agent of the Limited Liability Company shall be Mr. Andrew
Jessen, at the following address:

6371-4 Presidential Court
Fort Myers, Florida 33919

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,
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

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complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.

Andrew Jessen
Signature - Andrew Jessen

ARTICLE V MANAGEMENT OF BUSINESS

The day-to-day activities of the Limited Liability Company may be managed by a non-member designated by the members. The members shall have rights in the general management or conduct of the Limited Liability Company in accordance with their respective percentage interest.

The members' names and addresses are as follows:

Joachim Dietrich
50%

Am Tiefental 3
89438 Eppisburg
Germany

Monika Spinnler
50%

Curt-Frenzel-Str. 10
86167 Augsburg
Germany

The company is therefore a "manager-managed" limited liability company. The following decisions shall be made only by unanimous consent of the members:

- a. assigning Company property to creditors or other assignees, including debts owed the Company;
- b. confessing a judgment;
- c. submitting a claim to arbitration;
- d. impeding the carry on of business;
- e. executing and delivering any debt instrument;
- f. borrowing money in the name of the Company;
- g. conveying real or personal property of the Company;
- h. pledging a member's interest to outsiders;
- i. disposing of the good will of the Company.

ARTICLE VI PROPERTY

Real or personal property originally brought into or transferred to the Company, or acquired by the Company by purchase or otherwise, shall be held and owned, and

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conveyance shall be made, in the name of this Limited Liability Company.

ARTICLE VII MEETING OF MEMBERS

Annual meetings of the members shall be held without call or notice within 30 days after the close of the Company's fiscal year at times and places selected by the members. Special meetings may be called in accordance with the Regulations.

ARTICLE VIII TRANSFERABILITY OF MEMBERS' INTEREST

A member's interest in this Limited Liability Company may be transferred only with the unanimous written consent of all the remaining members if the transferee intends to become a member. Without this consent, the transferee shall not be entitled to become a member or to participate in the management of the Company, but shall be entitled only to the share of profits, or other compensation or return of contributions to which the transferor otherwise would be entitled.

ARTICLE IX PROFITS AND LOSSES

Profits and losses generated by the business of this Company shall be paid only after the repayment of any Company debt, and shall be passed through to the members in their proportionate share of the Company.

ARTICLE X WITHDRAWAL, RETIREMENT, DEATH, BANKRUPTCY OR EXPULSION

In the event of withdrawal, retirement, death, bankruptcy or expulsion of a member, this Limited Liability Company may remain in existence and continue in business pursuant to the applicable provisions of the Regulations and pursuant to Article XI below.

ARTICLE XII DISSOLUTION, WINDING UP, LIQUIDATION

The Limited Liability Company may be dissolved on the occurrence of any of the following events, unless the remaining members, by a simple majority, give their written consent to the continuation of the Company:

1. Death, disability or bankruptcy of a member;
2. Withdrawal, retirement or expulsion of a member;

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3. Unanimous written consent of the members.

The remaining members shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or occurrence of any other event that terminates the continued membership of a member in the Company.

If the remaining members elect to continue the Company, they shall pay to the retiring, withdrawing or expelled member, or to the estate of the deceased, the value of such member's interest, as determined below, as of the date of the events numerated above. Payment shall be made within three (3) months.

The value of a member's interest in the Limited Liability Company shall be computed by (1) adding the totals of (a) his capital account, (b) his income account, and (c) any other amounts owed to him by the Company; and (2) subtracting from the sum of the above totals the sum of the total of any amount owed by him to the Company. If any member withdraws from the Company, that member shall be entitled to his initial contribution, to any subsequent contributions, and to simple interest of 10% on the foregoing amounts.

On dissolution of the Limited Liability Company, if the Company business is not continued pursuant to subparagraph (b) of this article, it shall be wound up and liquidated as quickly as circumstances will allow. The assets of the Company shall be applied to Company liabilities in the following order:

- (1) Amounts owing to creditors other than members;
- (2) Amounts owing to members other than for capital and profits;
- (3) Amounts owing to members in respect to capital;
- (4) Amounts owing to members in respect to profits.

**ARTICLE XII
DISPUTE AMONG MEMBERS**

Any dispute or controversy arising in connection with these Articles which are not otherwise resolved shall be determined and settled by arbitration to be held in Collier County, Florida, in accordance with the rules then obtaining to the American Arbitration Association. Any award rendered therein shall be final and binding on every partner, and judgment may be entered thereon in the Circuit Court in Collier County, Florida.

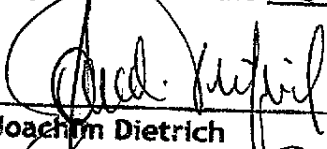
**ARTICLE XIII
AMENDMENTS**

These Articles, except with respect to the vested rights of the members, may be

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amended from time to time by a majority in interest of the members, and the amendments shall be filed, duly signed by all members of the Company, with the Florida Secretary of State. All members of the Company agree to abide by the majority decision and agree to sign such amendments for the purpose of filing.

IN WITNESS WHEREOF, the parties hereto have executed these Articles of Organization on the 28 day of June, 2002.


Joachim Dietrich


Monika Spinnler

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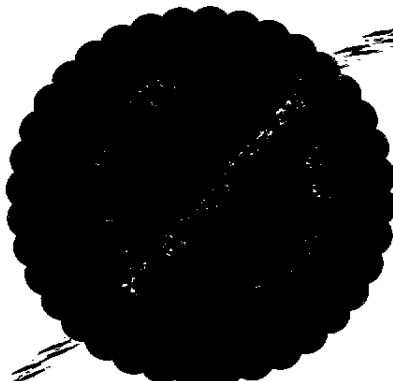
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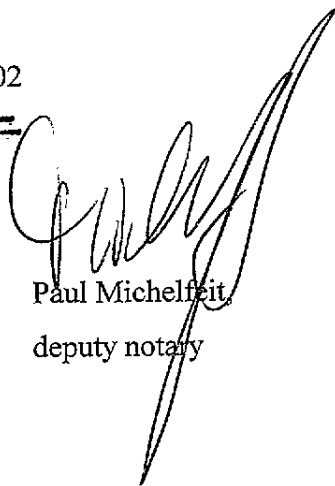
I hereby certify, that the above are the true signatures, subscribed in my presence, of

Mr. Joachim Dietrich,
born on January 20th 1968,
of 89438 Eppisburg, Am Tiefantal 3,
identified by German passport (No. 9380019864),
and

Mrs. Monika Spinner,
born on February 27th 1967,
of 86167 Augsburg, Curt-Frenzel-Str. 10,
identified by German passport (No. 9234796688).

Augsburg, the 28th day of June 2002




Paul Michelfeit
deputy notary

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