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LIMITED LIABILITY COMPANY

PHG Funding Associates, LLC

Certificate of Status	1
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**ARTICLES OF ORGANIZATION
OF
PHG FUNDING ASSOCIATES, LLC,
a Florida limited liability company**


1. The name of the limited liability company is PHG Funding Associates, LLC.
2. The mailing address and the street address of the principal office of the limited liability company is:

9400 South Dadeland Boulevard
Suite 100
Miami, Florida 33156

3. The name and street address of the initial registered agent of the limited liability company are:

David O. Deutch
9400 South Dadeland Boulevard
Suite 100
Miami, Florida 33156

Dated: as of November ____, 2002.

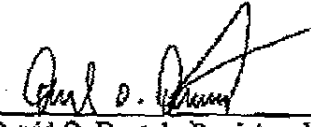
By: 
David O. Deutch, Authorized
Representative

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**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that he (i) accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of November ____, 2002.


David O. Deutch, Registered Agent