

Division of Corporations

Page 1 of 2

L03000008616

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H03000075461 1)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

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

From:

Account Name : GUNSTER, YOAKLEY, ETAL. (MIAMI OFFICE)
Account Number : 076077002561
Phone : (305) 376-6023
Fax Number : (305) 376-6010

*BK***LIMITED LIABILITY COMPANY****BANKEST RECEIVABLES USA LLC**

Certificate of Status	0
Certified Copy	1
Page Count	05 06
Estimated Charge	\$155.00

RECEIVED

03 MAR 10 PM 2:45

DIVISION OF CORPORATION

FILED
03 MAR 10 PM 3:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FAX AUDIT NO.: H03000075461



DEPARTMENT OF FINANCIAL SERVICES

March 4, 2003

03 MAR 10 PM 3:13
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Michelle Sanderson, CLA
GunsterYoakley
2 S. Biscayne Boulevard
Suite 3400
Miami, Florida 33131

Dear Ms. Sanderson:

Re: Bankest Receivables USA LLC

Thank you for your recent letter/fax requesting approval for use of the above-referenced name.

It is the opinion of this Department that the above-referenced corporate name is definitive enough to differentiate the business being conducted from that of a commercial bank or trust company. Therefore, the Department does not object to your use of the above-referenced name being registered to conduct business in the state of Florida.

Sincerely,

A handwritten signature in cursive script, appearing to read "Linda B. Charity".

Linda B. Charity
Deputy Director

LBC:ker

cc: Karon Beyer, Chief, Bureau of Commercial Recordings
Division of Corporations, Secretary of State's Office

FAX AUDIT NO.: H03000075461

FAX AUDIT NO.: H03000075461

ARTICLES OF ORGANIZATION

OF

BANKEST RECEIVABLES USA LLC

The undersigned, for the purpose of forming a limited liability company under the laws of Florida, hereby adopts the following Articles of Organization:

Article IName

The name of the limited liability company is **BANKEST RECEIVABLES USA LLC** (the "Company").

Article IIDuration

This Company shall exist on the date of filing of these Articles with the Secretary of State of the State of Florida. The duration of the Company shall be perpetual.

Article IIINature of Business and Mailing Address

This Company is organized for the purpose of transacting any or all lawful business. The mailing address and the street address of the Company's initial principal office is 2 South Biscayne Boulevard, Suite 3400, Miami, Florida 33131.

Article IVInitial Registered Office and Agent

The name of the initial registered agent of this Company is Valdes-Fauli Corporate Services, Inc. and the street address of the initial registered office of this Company is at 2 South Biscayne Boulevard, Miami, Florida 33131.

THIS DOCUMENT PREPARED BY:

Mark J. Scheer, Esq.
Gunster, Yoakley & Stewart, P.A.
2 South Biscayne Blvd., Suite 3400
Miami, Florida 33131
Tel: (305) 376-6040
Florida Bar No.: 0710430

FAX AUDIT NO.: H03000075461

03 MAR 10 PM 3:13
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FAX AUDIT NO.: H03000075461

Article V
Addition of New Members

New owners who take their interest directly from the Company will be admitted as Members. New owners who take their interest by assignment, inheritance, or operation of law will be admitted only as provided in the Regulations and Operating Agreement of the Company.

Article VI
Membership Certificates

(a) Each Member's interest in the Company may be evidenced by a membership participation or unit certificate.

(b) No Member of this Company may transfer, sell or assign its Membership Interest in the Company to any other person except as provided for in the Company's Regulations and Operating Agreement.

Article VII
Indemnification

This Company shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Florida any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was manager, member, director or officer of this Company, or is or was serving at the request of this Company as a manager, member, director, officer, trustee, employee or agent of or in any other capacity with another company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless such person breached or failed to perform his duties as an manager, member, officer, director, employee or agent of this Company and such breach constitutes:

(1) a violation of criminal law, unless the manager, member, director, officer, employee or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

(2) a transaction from which the manager, member, director, officer, employee or agent derived an improper personal benefit, either directly or indirectly; or

(3) recklessness or an act or omission which was committed in bad faith or with malicious purpose in a manner exhibiting wanton and willful disregard for human rights, safety, or property.

FILED
MAR 10 3 13
TALLAHASSEE
FLORIDA

FAX AUDIT NO.: H03000075461

A judgment or other final adjudication against a manager, member, director, officer, employee or agent of this Company in any criminal proceeding for violation of criminal law shall estop such person from contesting the fact that his breach or failure to perform constitutes a violation of the criminal law, but such judgment or other final adjudication shall not estop such person from establishing that he had reasonable cause to believe that his conduct was lawful or had no reasonable cause to believe that his conduct was unlawful.

The indemnification provided by this Article shall continue as to an Indemnified Person who has ceased to be a manager, member, director or officer or employee and shall inure to the benefit of the estate, heirs, personal representatives, beneficiaries, executors and administrators of such a person. All rights to indemnification and advances under this Article shall be deemed to be a contract between the Company and each Indemnified Person at any time while this Article is in effect. Any repeal or modification of this Article or any repeal or modification of relevant provisions of the Florida Limited Liability Company Act or any other applicable laws shall not in any way diminish the rights to indemnification of such Indemnified Person or the obligations of the Company arising hereunder for claims relating to matters occurring prior to the repeal or modification.

Article VIII
Management

This Company shall be managed by four (4) managers appointed by the Members in accordance with the Regulations and Operating Agreement of the Company. The Members may appoint one or more managers as may be provided for in the Regulations and Operating Agreement of the Company. The initial managers and their initial addresses are:

Eduardo Orlansky
999 Brickell Avenue, Penthouse
Miami, Florida 33131

Carlos Mendez
999 Brickell Avenue, Penthouse
Miami, Florida 33131

Hector Orlansky
999 Brickell Avenue, Penthouse
Miami, Florida 33131

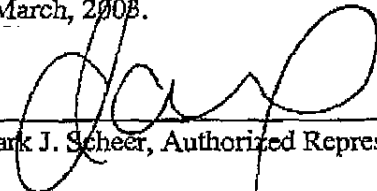
Dominick Parlapiano
999 Brickell Avenue, Penthouse
Miami, Florida 33131

Article IX
Amendment

This Company reserves the right to amend or repeal any provision contained in these Articles of Organization, and any right conferred upon the Members is subject to this reservation.

FAX AUDIT NO.: H03000075461

IN WITNESS WHEREOF, the undersigned authorized representative of the initial member has executed these Articles the 10th day of March, 2003.


Mark J. Scheer, Authorized Representative

STATE OF FLORIDA

)
) SS.:

COUNTY OF MIAMI-DADE

)

The foregoing instrument was acknowledged before me this 10th day of March, 2003 by Mark J. Scheer, who is personally known to me.

[SEAL]

FILED
03 MAR 10 PM 3:18
TALLAHASSEE, FLORIDA
Notary Public, State of Florida at Tallahassee
Print Name: _____
My Commission Expires: _____

FAX AUDIT NO.: H03000075461

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated Limited Liability Company, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Valdes-Fauli Corporate Services, Inc.

By: 

Mark J. Scheer, President

Dated: March 10, 2003.

FILED
03 MAR 10 PM 3:13
TALLAHASSEE, FLORIDA
STATE

355579.1