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LAW OFFICES PAUL THIBADEAU SUITE 306 205 WORTH AVENUE PALM BEACH, FLORIDA 33480

TELEPHONE (561)835-0551 FACSIMILE (561)835-8696

May 27, 2004

Registration Section Division of Corporations Post Office Box 6327 Tallahassee, FL 32314

Re: FMRE1, LLC

Dear Sirs:

The enclosed Articles of Organization are submitted for filing. I also enclose a check for \$130.00 for the filing fee of \$100.00, the fee for Designation of Registered Agent of \$25.00 and the fee for a Certificate of Status of \$5.00.

Please send the Certificate of Status and any other correspondence regarding this matter to the undersigned at the above address.

Please contact me with any questions regarding this request.

Paul Thibaseau

Paul Thibaseau

Paul Thibaseau

Paul Thibaseau

ARTICLES OF ORGANIZATION OF FMRE1, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be FMRE1, L.L.C. ("company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company is C/O Robert M. Stutman, 6545 Via Rosa, Boca Raton, FL 33433.

ARTICLE III -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual, unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida are Paul Thibadeau, Suite 306, 205 Worth Avenue, Palm Beach, FL 33480.

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, I hereby accept the appointment as registered agent and agree to act in that capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.

Paul Thibadeau Registered Agent

ARTICLE V -- MANAGEMENT

The company shall be managed by a Managing Member in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial Managing Member of the company is Robert M. Stutman, 6545 Via Rosa, Boca Raton, FL 33433.

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ARTICLE VI - MEMBERS

The names and addresses of the Members of the company are as follows:

Robert M. Stutman 6545 Via Rosa Boca Raton, FL 33433

Stephan Medwid 3912 S. Ocean Blvd #1209 Highland Beach, FL

Gerald Fleischman 7797 Travelers Tree Drive Boca Raton, FL 33433

Arnold M. Gussin 20 Glenwood Drive Great Neck, NY 11021

Neil Smith 7816 Travelers Tree Drive Boca Raton, FL 33433

Howard J. Wayne 1 Boston Place Boston, MA 02108

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these articles of organization at Palm Beach, Florida, on

Røbert M. Stutman

(In accordance with section 608,408(3), Florida Statutes, the execution of this document constitutes affirmation under the penalties of perjury that the facts stated herein are true)