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To:

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From:

Account Name : FAS-T CORP. AGENTS, INC.

Account Number : 071001002335 Phone : (305)599-0839 Fax Number : (305)716-0346

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LIMITED LIABILITY COMPANY

46TH AVENUE ASSOCIATES, LLC

Certificate of Status	0
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FILTO

ARTICLES OF ORGANIZATION OF 46th AVENUE ASSOCIATES, LLC

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The undersigned, being the sole member of 46th Avenue Associates, LLC, a Florida limited liability company (the "Company"), hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I. COMPANY NAME

The name of this Company is: 46th Avenue Associates, LLC.

ARTICLE II. COMMENCEMENT AND TERM OF EXISTENCE

In accordance with Section 608.409(1) of the Florida Limited Liability Company Act (the "Act"), the term of existence of the Company shall commence upon the filing of these executed Articles of Organization with the Florida Department of State, and shall continue perpetually, unless otherwise dissolved pursuant to Article VIII of these Articles of Organization.

ARTICLE III. MAILING ADDRESS OF COMPANY

The mailing address of this Company is:

c/o Lawrence S. Klitzman 2200 North Commerce Parkway Suite 206 Weston, Florida 33326

ARTICLE IV. STREET ADDRESS OF COMPANY

The street address of the principal office of the Company is:

c/o Lawrence S. Klitzman 2200 North Commerce Parkway Suite 206 Weston, Florida 33326

ARTICLE V. REGISTERED AGENT AND REGISTERED AGENT ADDRESS ?

The registered agent and the street address of the registered agent of this Company in the State of Florida shall be:

Lawrence S. Klitzman 2200 North Commerce Parkway Suite 206 Weston, Florida 33326

ARTICLE VI. ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company in attendance at a duly called meeting of the members of the Company at which a quorum exists or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company. Any new member which is approved by the members of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the members of the Company, and upon such member's agreement to comply with these Articles of Organization, the Operating Agreement and such other documents, statutes, rules regulations or guidelines as the members of the Company may from time to time determine in their sole discretion.

ARTICLE VII. RIGHT OF ASSIGNEE TO BECOME A MEMBER

Subject to any contrary terms of the Operating Agreement, an assignee of a member's interest in the Company may become a member of the Company and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company (excluding the member seeking to transfer his interest in the Company) which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company (excluding the member seeking to transfer his interest in the Company) as set forth in the Operating Agreement, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the Operating Agreement of the Company.

ARTICLE VIII. <u>DISSOLUTION OF COMPANY</u>

Subject to any contrary terms of the Operating Agreement of the Company, upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the Company shall be dissolved unless the other members elect to continue the

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Company either upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company of such other members, which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company of such other wembers.

ARTICLE IX. MANAGER

The Company shall be managed by a manager. The name and address of the initial manager is set forth below. The initial manager shall serve until the first annual meeting of the members of the Company or until their successors are elected and qualify.

Initial Manager:

Address:

Regional Investment Properties, Inc.

2200 North Commerce Parkway

Suite 206

Weston, Florida 33326

ARTICLE X. RETURN OF CAPITAL

No member shall have the right to demand the return of his or her contribution to capital except as provided in the Operating Agreement then in existence.

ARTICLE XI. AMENDMENT TO ARTICLES OF ORGANIZATION

Members may adopt, alter, amend or repeal any provision of the Articles of Organization upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company.

ARTICLE XII. AMENDMENT OF OPERATING AGREEMENT

Except as specifically provided in the Operating Agreement, neither the Manager nor the members of the company may adopt, alter, amend or repeal any provision of the Operating Agreement except upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company which vote is taken at a duly called meeting

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of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company.

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IN WITNESS WHEREOF, the members of the Company have executed the foregoing Articles of Organization this 7th day of January, 2005.

By:

awrence S. Klitzman.

CERTIFICATE ACCEPTING DESIGNATION AS AN AGENT UP ON WHOM SERVICE OF PROCESS WITHIN 12 A 37 THIS STATE MAY BE SERVED

The following is submitted pursuant to Sections 608,415 and 608,507 of the Florida Limited Liability Company Act:

Having been appointed registered agent of 46th Avenue Associates, LLC, in its Articles of Organization, at the place designated in such Articles of Organization, the undersigned hereby agrees to act in this capacity and affirms that he is familiar with, and accepts, the obligations of such position.

Dated:

January 7, 2005

Lawrence S. Klitzman