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## ARTICLES OF ORGANIZATION OF CAPITAL MORTGAGE GROUP, LLC

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability corporation under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

### ARTICLE I NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be CAPITAL MORTGAGE GROUP, LLC, and its principal office shall be located 3344 NE 34<sup>th</sup> Street, Fort Lauderdale, County of Broward, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

### ARTICLE II PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have an exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or

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ALLAHMASEE

assistance it may lawfully do under the laws of the State of Florida, providing for the foundation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by references to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

### ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of the managers of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the managers of the limited liability company.

### ARTICLE IV MANAGEMENT

This limited liability company shall be managed by 3 managers. The names and addresses of the persons who shall serve until the first annual meeting of managers and/or until elected and qualified are:

1. Michelle Leekam, 3501 Emerald Pointe Drive, #307B, Hollywood, Florida 33021
2. Toulia Kokolis, 3389 Sheridan, #214, Hollywood, Florida 33021
3. Aynur Toturgal, 3389 Sheridan, #473, Hollywood, Florida 33021

### ARTICLE V MEMBERSHIP RESTRICTIONS

This limited liability company shall also include a member. The name and address of this member is:

1. Joseph Elkind, 3080 NE 39<sup>th</sup> Street, Fort Lauderdale, Florida 33308

Managers shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all of the members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

#### ARTICLE VI CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$50,000 cash (to be paid in two (2) payments of \$25,000 immediately and \$25,000 within 30 days) shall be paid to the limited liability company by Joseph Elkind. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members.

#### ARTICLE VII PROFITS AND LOSSES

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Profits are to be distributed at the rate of: 51% to Joseph Elkind, 16.33% to Michelle Leekam, 16.33% to Toula Kokolis, and 16.33% to Aynur Toturgal.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the same percentage as the distribution of the profits.

#### ARTICLE VIII DURATION

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

#### ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 3344 NE 34<sup>th</sup> Street, City of Fort Lauderdale, County of Broward, State of Florida, and the name of the company's initial registered agent at that address is Joseph Elkind.

The undersigned, being one of the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of CAPITAL

MORTGAGE GROUP, LLC. Executed by the undersigned at a place and date reflected by one member's signature.

Date March 11, 2005

Signature: \_\_\_\_\_

Joseph Elkind  
3080 NE 39<sup>th</sup> Street  
Fort Lauderdale, Florida 33308

Date March 11, 2005

Signature: \_\_\_\_\_

Michelle Leekam  
3501 Emerald Point Drive, #307B  
Hollywood, Florida 33021

Date March 11, 2005

Signature: \_\_\_\_\_

Toula Kokolis  
3389 Sheridan, #214  
Hollywood, Florida 33021

Date March 11, 2005

Signature: \_\_\_\_\_

Aynur Totural  
3389 Sheridan, #473  
Hollywood, Florida 33021

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TALLAHASSEE, FLORIDA

STATE OF FLORIDA  
COUNTY OF BROWARD, SS

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments, this date personally appeared JOSEPH ELKIND, who is personally known to me, and after first being duly cautioned and sworn states that the information above is true and correct.

SWORN TO AND SUBSCRIBED before me this 11 day of March, 2005.



Sandi J Blouin  
My Commission DD308486  
Expires April 07 2008

Sandi J. Blouin

NOTARY PUBLIC - STATE OF FLORIDA

STATE OF FLORIDA  
COUNTY OF BROWARD, SS

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments, this  
date personally appeared MICHELLE LEEKAM, who has produced  
FLDL# 1250-911-63-726-0 as identification, and after first being duly cautioned and  
sworn states that the information above is true and correct.

SWORN TO AND SUBSCRIBED before me this 11 day of March, 2005.

Sandi J Blouin  
NOTARY PUBLIC - STATE OF FLORIDA



Sandi J Blouin  
My Commission DD308486  
Expires April 07 2008

STATE OF FLORIDA  
COUNTY OF BROWARD, SS

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments, this  
date personally appeared TOULA KOKOLIS, who has produced  
FLDL K242-800-65-9540 as identification, and after first being duly cautioned and  
sworn states that the information above is true and correct.

SWORN TO AND SUBSCRIBED before me this 11 day of March, 2005.

Sandi J Blouin  
NOTARY PUBLIC - STATE OF FLORIDA



Sandi J Blouin  
My Commission DD308486  
Expires April 07 2008

STATE OF FLORIDA  
COUNTY OF BROWARD, SS

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments, this  
date personally appeared AYNUR TOTURGAL, who has produced  
FLDL T636-006-75-7190 as identification, and after first being duly cautioned and  
sworn states that the information above is true and correct.

SWORN TO AND SUBSCRIBED before me this 11 day of March, 2005.

Sandi J Blouin  
NOTARY PUBLIC - STATE OF FLORIDA



Sandi J Blouin  
My Commission DD308486  
Expires April 07 2008