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Filing Office
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BCB Land Development, LLC
1450 S.W. 10th Street, Suite 8
Delray Beach, FL 33444
(561) 272-3700
FAX (561) 265-2193

Enclosed please find all required documentation and payment required for incorporation.

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2025 APR -6 P 4:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
FOR A
FLORIDA LIMITED LIABILITY COMPANY**

BCB Land Development, LLC

RECITAL

In consideration of the mutual covenants in these Articles of Organization, the Owners form and create a Limited Liability Company (the Company), under and pursuant to the Florida Limited Liability Company Act, Florida Statutes § 608.401, et. seq., for the purposes and upon the terms, provisions, and conditions as hereinafter set forth. These Articles of Organization are made and entered into by and between Michael Bianchini, Joseph Carosella, and Frank Bianchini, (the Owners), whose names and addresses are listed in Exhibit A and whose interests in the Company are contained in a separate Member Agreement that may, from time to time, be amended upon agreement of the Owners.

ARTICLE I

Name

1.01. The activities and business of the Company shall be conducted under the name of **BCB Land Development, LLC**, in Delray Beach, Florida, and under any variations of this name as may be necessary to comply with the laws of other states within which the Company may do business or make investments.

Place of Business

1.02. The principal place of business of the Company shall be Delray Beach, Florida, but additional places of business may be located elsewhere.

Address

1.03. The mailing address of the LLC shall be 1450 S.W. 10th Street, Suite 8, Delray Beach, Florida 33444.

ARTICLE II

PURPOSES OF THE COMPANY

The purposes of the Company shall be as follows:

Properties:

2.01. To invest in, acquire, resell, and develop real properties for profit.

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Other Purposes

2.02 To enter into other agreements, to become a member of a joint venture, or to participate in some other form of syndication for investment and profit.

ARTICLE III

CONTRIBUTIONS TO COMPANY

Initial Contributions

3.01. "Capital Contribution" shall mean the total amount of cash and the value as determined by the Owners of other assets contributed to the Company by each Owner as described in this paragraph 4, reduced by dividends made pursuant to this Agreement. The Owners acknowledge that each Owner shall be obligated to contribute and, will, on demand, contribute to the amount of cash or property of agreed fair market value set out opposite the name of each in the Members Contribution Agreement, to be separately executed by the Owners.

3.02. A capital account shall be maintained for each Owner and shall be credited with the amounts of each capital contribution to the Company when made. Such accounts of each party hereto shall be credited or charged, as the case may be, with its distributive share of Company profits, gains, or losses, and shall likewise be charged with the amount of distributions made.

Contributions Secured

3.03. Each Owner hereby grants to the Manager of the Company a lien on his interest in the Company to secure payment of any and all contributions and the performance of any and all obligations required or permitted hereunder.

ARTICLE IV

PROFITS--LOSSES—LIABILITIES—DISTRIBUTIONS

Interest of Each Owner-Losses and Credits

4.01. The Owners shall share all losses and credit in the same proportion as each Owner's capital contribution bears to the total capital contributions made by all Owners to the Company, except losses for sale of assets, which shall be allocated in accordance with paragraph 4.06 below. Profits shall be distributed to the Owners in the same manner as Cash Flow, as described in paragraph 4.03 below, except proceeds received by the upon a refinancing of any properties, which shall be distributed as described in paragraph 4.05 below.

4.01. Should an Owner default, the defaulting Owner does hereby indemnify the other Owners against any loss or liability exceeding the percentages set forth in Exhibit A and in paragraph 3.02 by reason of any liability or loss resulting from such default. Any Owner may loan to the Company such additional funds as the Owners may agree on, and interest at the prevailing rate per

annum or otherwise as agreed shall be paid thereon and charged as an expense of the Company business.

Distributions of Cash Flow

4.02. "Cash Flow" shall mean the taxable income for Federal income tax purposes as shown on the books of the Company increased by (1) the amount of depreciation deductions taken in computing such taxable income; and (b) any nontaxable income or receipts of the and reduced by: (a) payments upon the principal of any mortgages upon property or any other obligations or loans; (b) other expenditures for which a deduction is no permitted under the Federal income tax laws; and (c) such reserves for capital improvements and/or replacements and to meet anticipated expenses deemed necessary by the Owners in the efficient conduct of the business.

4.03. Cash Flow shall be distributed to the Owners in the following order of priority:

4.03.1. To the Owners, pro rata, in an amount equal to a return on their capital contributions equal to the prime rate (i.e., the rate of interest charged by Citicorp Bank, from time to time, to its most credit-worthy customers) plus two percent (2%), cumulative each year until it is fully paid.

4.03.2. To the Owners, pro rata, in an amount equal to their cash capital contributions made to the Company.

4.03.3. To the Owners, pro rata, in accordance with their respective Company interest.

Distributions of Proceeds from Sale and/or Refinancing of the Properties

4.04. Upon the sale and/or refinancing of any of the properties, the proceeds therefore shall be allocated as follows:

4.04.1. To the Owners, pro rata, in an amount equal to any balance owed to them on the return on their investment as provided in paragraph 4.04.1 above.

4.04.2. To the Owners, pro rata, in an amount equal to their cash capital contributions made to the Company, less any prior distributions made to the Owners under paragraph 4.04.2 above.

4.04.3. To the Owners, pro rata, in accordance with their respective Company interest.

4.05. **Allocation of Loss from Sale of Assets.** Losses to the Company from a sale of the assets shall be allocated to the Owners in the following order of priority:

4.05.1. To the Owners, pro rata, in an amount equal to the positive balances in their capital accounts.

4.05.2. To the Owners, pro rata, in accordance with their respective Company interest.

4.06. Allocation of Gain from Sale of Assets. Gain to the Company from a sale of the assets shall be allocated to the Owners in the following order of priority (after allocating to the Owners the appropriate portion of income, losses, and cash flow for the current year):

4.06.1. To the Owners, pro rata, in an amount equal to the gain attributable to depreciation deductions previously taken by the Owners;

4.06.2. To the Owners, pro rata, in an amount that restores the deficits in their capital accounts, taking into account the gain allocated to the Owners in accordance with paragraph 4.07.1. above.

4.06.3. To the Owners, pro rata, in accordance with their respective Company interest.

ARTICLE V

OWNERSHIP OF COMPANY PROPERTY-POWERS OF THE COMPANY

5.01. All real or personal property, including all improvements placed or located thereon, acquired by the Company shall be owned by the Owners in the shares or percentages set opposite the name of each Owner in the Member Agreement, as modified from time to time, such ownership being subject to the other terms and provisions of these Agreement. Each Owner hereby expressly waives the right to require partition of any Company Property or any part thereof.

5.02. The Company shall have the power and authority to operate the Property including, but not limited to, the right to purchase any other assets required in the conduct of the business of operating the Property or any other properties; to sell, exchange, convey or grant any or part of its assets; to execute leases or modification of leases or any property, real, personal or mixed, owned by the , from time to time; to borrow money and as a security therefore mortgage or grant deeds of trust or security interest on or in all or any part of the assets owned by the Company; and to do all things and to execute any and all instruments and documents that may be necessary or desirable to carry out the intent and purpose of these Articles; including, but not limited to, documents that may be necessary or desirable to carry out the intent and purpose of these Articles.

BANKRUPTCY OF OWNER

5.03. If any Owner ("Bankrupt Party") shall become bankrupt, seek protection from its creditors under the Federal or state's bankruptcy or insolvency laws, or if anyone shall file a petition against any party hereto in any authorized form seeking to have the Bankrupt Party declared bankrupt or insolvent, and such petition is not dismissed within ninety (90) days, the remaining Owners shall have the right, pro rata, within seven (7) days of its receiving notice of the Bankrupt Party having become bankrupt or insolvent, to purchase the Bankrupt Party's interest in the as of the date that the bankrupt Party became bankrupt or insolvent at a purchase price equal to the book value of the Bankrupt Party's interest as of the appropriate valuation

date as determined by the certified public accountant serving the at such time, calculated in accordance with generally acceptable accounting principles.

ARTICLE VI

FISCAL MATTERS

Fiscal Year

The fiscal year of the Company shall be the calendar year.

Books and Records

6.01. The Company books, records, and reports shall be maintained at the principal office of the Company and each Owner shall at all times have access thereto. The books shall be kept in such manner of accounting as shall properly reflect the income of the Company and as shall be agreed on by the Owners. The books and records shall include the designation and identification of any property in which the Company owns a beneficial interest; such records shall include, but shall not be limited to, the ownership of property (real, personal, and mixed), and any property in which the Company owns an interest and the title to such property has been recorded or is maintained in the name of one or more designated Owners without designation of the Company.

Company Bank Accounts

6.02. All funds of the Company shall be deposited in its name (or in the name of a nominee as provided in Paragraph 8.02) with such banking institution or institutions as the Owners shall from time to time determine. All withdrawals therefrom are to be made on such terms as may be agreed to by the Owners. Checks shall be drawn upon the Company account or accounts only for purposes of the Company and shall be signed by the Manager of the or by an officer or authorized agent of the Manager of the Company.

ARTICLE VII

MANAGEMENT OF COMPANY AFFAIRS

Management

7.01. All decisions relating to the management of the Company shall require the approval of the Owners owning a majority interest in the Company. The Owners shall devote such time to the conduct of the Company's business as may be necessary from time to time. Furthermore, no Owner shall be restricted from engaging in any other business or occupation including a business or occupation in competition with the Company.

7.02. The Manager of the Company shall have the right and power to bind the Company, subject to the conditions and limitations contained in Paragraph 9.03 and elsewhere in these Articles of Organization. It is agreed that the general management and final determination of all questions

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relating to the usual daily business affairs and ministerial acts of the Company shall rest in the Manager of the Company. In this connection, and not by way of limitation, the Manager of the Company is authorized to do any and all things and to execute any and all documents, contracts, evidence of indebtedness, security agreements, financing statements, etc., necessary or expedient to carry out and effectuate the purpose of the parties as expressed in these Articles of Organization. All business arrangements entered into shall be on such terms and conditions as generally would be characteristic of a businessman in similar circumstances exercising prudent and sound business judgment. The Manager of the Company shall devote such attention, and business capacity to the affairs of the Company as may be reasonably necessary. In this connection, the parties hereby acknowledge that the Manager of the Company manages and may continue to manage other Companies and may continue to engage in other distinct or related businesses.

Restriction on Authority of Manager and Owners

7.03. The individual Owners and the Manager of the Company shall have no authority with respect to the Company and these Articles of Organization to:

7.03.1. Do any act in contravention of these Agreement;

7.03.2. Do any act that would make it impossible to carry on the business of the Company, possess Company property, or assign the right of the or its Owners in specific Company property for other than a Company purpose;

7.03.3. Make, execute, or deliver any general assignments for the benefit of creditors, or any bond, guaranty, indemnity bond, or surety bond;

7.03.4. Assign, transfer, pledge, compromise, or release any claim of the Company except for full payment, or arbitrate, or consent to the arbitration of any of its disputes or controversies;

7.03.5. Make, execute, or deliver any deed, long-term ground lease, contract to sell all or any part of any Company Property, or execute any new note or mortgage to renew and extend without increasing any existing note or mortgage, without first having obtained the vote or written consent of a majority in interest, not in numbers, of the Owners;

7.03.6. Do any of the following without the unanimous consent of all the Owners:

7.03.6.1 Confess a judgment;

7.03.6.2 Make, execute, or deliver for the Company any bond, mortgage, deed of trust, guaranty, indemnity bond, surety bond, or accommodation paper or accommodation endorsement;

7.03.6.3 Amend or otherwise change these Articles so as to modify the rights or obligations of the Owners as set forth herein; or create any personal liability for any Owner other than that personal liability to which any Owner may have agreed to in writing.

Meetings of the Owners

7.04. The Owners may from time to time hold meetings at times and places to be selected by the Owners. The Owners shall keep regular minutes of all their proceedings. The minutes shall be placed in the minute book of the Company.

Action Without Meeting

7.05. Any action required by statute or by these Articles to be taken at a meeting of the Owners, or any action which may be taken at a meeting of the Owners, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Owners entitled to vote with respect to the subject matter thereof and such consent shall have the same force and effect as a unanimous vote of the Owners. Any such signed consent, or a signed copy thereof, shall be placed in the minute book of the Company.

ARTICLE VIII

RESTRICTION ON TRANSFERS

Prohibition Against Assignment or Transfer

8.01. No Owner may, except by and with the written consent of all Owners, sell, transfer, assign, transfer, encumber, mortgage, or otherwise dispose of any interest in the Company, Property, or assets of the Company, and no title shall pass to said interest or property in the absence of such consent, and any such prohibited transfer, if made, shall be void and without force or effect and any attempt by any Owner to dispose of his interest in violation of this prohibition shall constitute a material default hereunder.

Assumption by Assignees

8.02. Any transferee or assignee to whom an interest in the Company may be transferred under the terms of these Articles who is not at the time of such transfer a party to these Articles shall take such interest subject to all of the terms and conditions of these Articles and shall not be considered to have title to such interest until said transferee or assignee shall have accepted and assumed the terms and conditions of these Articles by a written agreement to that effect.

ARTICLE IX

TERMINATION AND SALE OF ASSETS

9.01. The Company may be dissolved at any time by the agreement of the Owners, and in such event, the Owners shall proceed to wind up the business of the and the assets of the shall be distributed as follows:

9.02.1. To pay all Company liabilities to all creditors, other than the parties hereto;

9.02.2. The Company shall pay to the parties hereto, all loans made by them to the Company;

9.02.3. To the Owners, pro rata, in an amount equal to the balance owed to them on the return of their investment as provided in paragraph 4.04.02 and paragraph 4.05.2 above;

9.02.4. To the Owners, pro rata, in an amount equal to their cash capital contribution made to the Company, less any prior distributions made to the Owners under paragraph 4.04.02 and paragraph 4.05.2 above;

9.02.5. All of the remaining assets, after distribution provided in the above subparagraphs are made, shall be distributed to the Owners in accordance with their Company interests.

ARTICLE X

AMENDMENT

10.01. Subject to the provisions of Article IX, these Articles may be amended or modified by the Owners from time to time but only by a written instrument executed by all Owners and filed with State in accordance with Florida law

ARTICLE XI

MISCELLANEOUS PROVISIONS

Notices

11.01. Except as may be otherwise specifically provided in these Agreement, all notices required or permitted hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed to the parties at the respective addresses set forth on Exhibit A or at such other addresses as may have been theretofore specified by written notice delivered in accordance herewith.

Florida State Law to Apply

11.02. These Articles shall be construed under and in accordance with the laws of the State of Florida and all obligations of the parties created hereunder are performable in the State of Florida.

Other Instruments

11.03. The parties hereto covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the Company created by these Articles.

Headings

11.04. The headings used in these Articles are used for administrative purposes only and do not constitute substantive matter to be considered in construing the terms of these Articles.

Parties Bound

11.05. These Articles are binding on and shall inure to the benefit of the parties hereto and to their respective heirs, executors, administrators, legal representatives, successors, and assigns where permitted by these Agreement.

Strict Construction Prohibited

11.06. These Articles shall not be strictly construed against any party hereto

Legal Construction

11.07. In case any one or more of the provisions contained in these Articles shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and these Articles shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Gender

11.08. Wherever the context shall so require, all words herein in the masculine gender shall be deemed to include the feminine or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

Prior Agreements Superseded

11.09. These Articles supersede any prior understandings or written or oral agreements between the parties respecting the within subject matter.


ARTICLE XII

MANAGING MEMBER

12.01. The name and address of the Managing member is Michael Bianchini, 1450 S.W. 10th Street, Suite 8, Delray Beach, Florida 33444.

EXECUTED AT Delray Beach, Florida, on the _____ day of April 2005.


Michael Bianchini


Joseph Carosella


Frank Bianchini

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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2005 APR -6 P 4:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT A

Name and Address of Owner
Michael Bianchini 1450 SW 10 th Street, Suite #8 Delray Beach, FL 33444
Joseph Carosella 1450 SW 10 th Street, Suite #8 Delray Beach, FL 33444
Frank Bianchini 1450 SW 10 th Street, Suite #8 Delray Beach, FL 33444

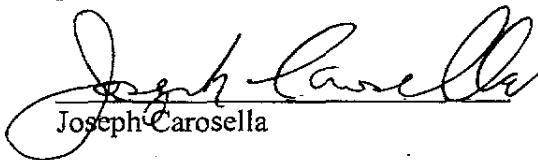
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TALLAHASSEE, FLORIDA

REGISTERED AGENT

The name and Florida street address of the registered agent are:

Joseph Carosella
1450 S.W. 10th Street, Suite 8
Delray Beach, Florida 33444

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


Joseph Carosella

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