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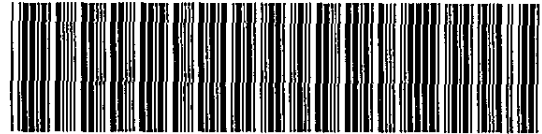
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TALLAHASSEE, FLORIDA

J. BRYAN JUN - 1 2005

HAROLD E. WOLFE, JR., P.A.

ATTORNEYS AND COUNSELORS AT LAW

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HAROLD E. WOLFE, JR.*

*ADMITTED TO BARS OF:

FLORIDA
GEORGIA
ALABAMA

May 17, 2005

* FLORIDA BAR BOARD
CERTIFIED TAX ATTORNEY
* FLORIDA BAR BOARD
CERTIFIED ESTATE
PLANNING AND PROBATE
ATTORNEY

SECRETARY OF STATE
Division of Corporations
409 E. Gaines Street
Post Office Box 6327
Tallahassee, Florida 32314

**Re: Recording of the Articles of Organization
for HLCO, L.L.C.**

Dear Sir/Madam:

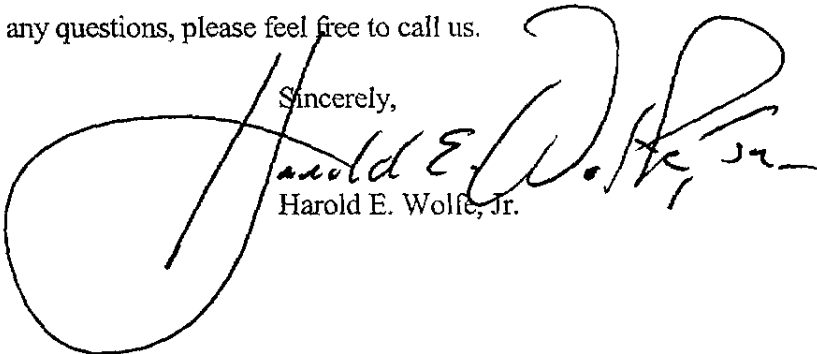
Enclosed please find the original and one (1) copy of Articles of Organization for HLCO, L.L.C. for filing in the public records. Also enclosed is a check in the amount of One Hundred Fifty-Five Dollars (\$155.00) representing the following fees:

Filing Fee	\$100.00
Certified Copy Fee	30.00
Registered Agent Designation	<u>25.00</u>
Total:	\$155.00

Please file these Articles at your earliest convenience and return the certified photocopy to this office in the enclosed self-addressed, stamped envelope.

Should there be any questions, please feel free to call us.

Sincerely,


Harold E. Wolfe, Jr.

HEW:fss
Enclosures
cc: Mr. Charles Ittah

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
OF
HLCO, L.L.C.

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TALLAHASSEE, FLORIDA

We, the undersigned, hereby form and create a limited liability company pursuant to Chapter 608 and Fla. Stat. §608.407 of the laws of the State of Florida, do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following:

ARTICLE I - NAME OF LIMITED COMPANY

In accordance with Fla. Stat. §608.406, the limited liability company's name shall be "HLCO, L.L.C.".

ARTICLE II - PERIOD OF DURATION OF LIMITED COMPANY

This limited liability company shall have a duration of ninety-nine (99) years from the effective date of these Articles of Organization. This limited liability company's existence shall begin at the date and time when these Articles of Organization are filed with the Florida Department of State, all in accordance with Fla. Stat. §608.409(1).

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

The mailing and street address of this limited liability company's principal office is as follows:

Mailing Address/Street Address:

423 Front Street
Key West, Florida 33040

ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT

The street address of this limited liability company's initial registered address in the State of Florida is **423 Front Street, Key West, Florida 33040**. The name of the registered agent at such registered office is **CHARLES ITTAH**.

ARTICLE V - ADMISSION OF NEW MEMBERS

Members may admit additional new Members in compliance with the terms and conditions of this article. A new Member may be admitted into this limited liability company only if (i) such new Member acquires ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount commensurate with the formula prescribed in Article VIII hereof.

ARTICLE VI - CONTINUATION OF BUSINESS

The remaining Members of this limited liability company are specifically given the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member

in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof. Notwithstanding Fla. Stat. §608.4237 to the contrary contained, no Member of this limited liability company shall cease to be a Member of the limited liability company merely because such Member (i) makes an assignment for the benefit of creditors, (ii) files a voluntary petition in bankruptcy, (iii) is adjudicated bankrupt or insolvent, or has entered against such Member an order for relief, in any bankruptcy or insolvency proceeding or (iv) files any petition seeking reorganization, liquidation or dissolution because of the Member's debts.

ARTICLE VII - COMPOSITION OF MANAGEMENT

This limited liability company shall be managed by five (5) Managers, SHLOMO D'JAMAL, CHARLES ITTAH, MOSHE MIZRAHI, URI GAMAL and ITZIK SHVERO, during their lifetimes and no other persons or individuals shall have the right to so manage this Limited Liability Company unless SHLOMO D'JAMAL, CHARLES ITTAH, MOSHE MIZRAHI, URI GAMAL and ITZIK SHVERO, or their survivor, resigns, dies, voluntarily retires or consents in writing to a successor Manager. Accordingly, this Limited Liability Company is to be a Manager-managed company as set forth in Fla. Stat. §608.407(d) and shall be so managed by SHLOMO D'JAMAL, CHARLES ITTAH, MOSHE MIZRAHI, URI GAMAL and ITZIK SHVERO until all have resigned, died, or retired, or consent to a Successor Manager. Upon the resignation, death, or retirement, or written consent to a successor Manager, of SHLOMO D'JAMAL, CHARLES ITTAH, MOSHE MIZRAHI, URI GAMAL or ITZIK SHVERO, in such event, a successor Manager shall be selected (i) in accordance with any then adopted operating agreement governing this Limited Liability Company or (ii) if no such operating agreement has been so adopted, by majority percentage vote of members

holding a majority of Units in this Limited Liability Company. In accordance with the foregoing, the names and addresses of the Managers of this Limited Liability Company are:

<u>Name of Manager</u>	<u>Address</u>
SHLOMO D'JAMAL	423 Front Street Key West, Florida 33040
CHARLES ITTAH	423 Front Street Key West, Florida 33040
MOSHE MIZRAHI	423 Front Street Key West, Florida 33040
URI GAMAL	423 Front Street Key West, Florida 33040
ITZIK SHVERO	423 Front Street Key West, Florida 33040

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Notwithstanding anything to the contrary contained in Fla. Stat. §608.426 (or successor section) the Manager shall have sole discretion in making decisions to make distributions to Members from this Limited Liability Company.

ARTICLE VIII - OWNERSHIP UNITS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is ten thousand (10,000) units, all of which shall be identical units. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members a portion of its authorized ownership units and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units outstanding is the

denominator. Each Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company (to the extent distribution is authorized) in an amount equal to that ratio in which one is the numerator and the total number of units outstanding is the denominator.

ARTICLE IX - PURPOSE OF LIMITED LIABILITY COMPANY

The purpose for which this limited liability company is formed is to engage in any lawful acts or other activities for which limited liability companies may be formed under Chapter 608 of the Florida Statutes. Additionally, this limited liability company shall engage in the ownership, investment in, purchase, sale and improvement of real estate and investments in other financial ventures.

ARTICLE X - OPERATING AGREEMENT

Upon the unanimous written consent of all members hereto, this limited liability company may adopt an "Operating Agreement" which shall govern the operations of this limited liability company, shall prescribe the method for electing managers and designating successors, shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable. To the extent that no Operating Agreement is adopted by Members, then these Articles of Organization and, to the extent not inconsistent with these Articles of Organization, Fla. Stat. Chapter 608 shall govern relations among the Members, Managers and this Limited Liability Company.

IN WITNESS WHEREOF, the undersigned, a member of this limited liability company has executed these Articles of Organization on this 12th day of May, 2005.

HLCO, L.L.C.,
a Florida limited liability company
By Its Members

By: 

SHLOMO D'JAMAL, As Trustee of the
SHLOMO D'JAMAL REVOCABLE
TRUST AGREEMENT dated May 13,
2004/Member

By: 

CHARLES ITTAH, As Trustee of the
CHARLES ITTAH REVOCABLE TRUST
AGREEMENT originally dated July 14,
1995 as restated on January 23,
2002/Member

By: 

MOSHE MIZRAHI, As Trustee of the
MOSHE MIZRAHI REVOCABLE
TRUST AGREEMENT dated October 2,
2002/Member

By: 

URI GAMAL, As Trustee of the URI
GAMAL REVOCABLE TRUST
AGREEMENT dated December 30,
2004/Member

By: 

ITZIK SHVERO/Member

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

BEFORE ME personal appeared SHLOMO D'JAMAL, the signor, in his capacity as Trustee of the SHLOMO D'JAMAL REVOCABLE TRUST AGREEMENT dated May 13, 2004 who personally appeared before me at the time of this notarization, and is personally known to me ~~or has produced his _____ as identification~~ and is known to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 12th day of May, 2005.

Deanna W. Carnes
Signature of Notary Public

Deanna W. Carnes
Printed Name of Notary Public
State of Florida at Large

DP 129202
Serial Number of Commission

My Commission Expires:

July 6, 2006
[Notarial Stamp or Seal]



Deanna W. Carnes
MY COMMISSION # DD129202 EXPIRES
July 6, 2006
BONDED THRU TROY FAIR INSURANCE, INC.

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TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

BEFORE ME personal appeared CHARLES ITTAH, the signor, in his capacity as Trustee of the CHARLES ITTAH REVOCABLE TRUST AGREEMENT originally dated July 14, 1995, as restated on January 23, 2002, who personally appeared before me at the time of this notarization, and is personally known to me or has produced his _____ ~~as identification~~ and is known to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 12th day of May, 2005.

Deanna W. Carnes
Signature of Notary Public

Deanna W. Carnes
Printed Name of Notary Public

State of Florida at Large

DD 129202
Serial Number of Commission

My Commission Expires:

July 6, 2006
[Notarial Stamp or Seal]



Deanna W. Carnes
MY COMMISSION # DD129202 EXPIRES
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TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

BEFORE ME personal appeared MOSHE MIZRAHI, the signor, in his capacity as
Trustee of the MOSHE MIZRAHI REVOCABLE TRUST AGREEMENT dated October 2, 2002,
who personally appeared before me at the time of this notarization, and is personally known to me
~~or has produced his~~ _____ as identification and is known to be the
person described in and who executed the foregoing instrument and acknowledged to and before me
that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 12th day of May, 2005.

Deanna W. Carnes
Signature of Notary Public

Deanna W. Carnes
Printed Name of Notary Public
State of Florida at Large

DD 129202
Serial Number of Commission

My Commission Expires:

July 6, 2006
[Notarial Stamp or Seal]



Deanna W. Carnes
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TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

BEFORE ME personal appeared URI GAMAL, the signor, in his capacity as Trustee of the URIGAMAL REVOCABLE TRUST AGREEMENT dated December 30, 2004, who personally appeared before me at the time of this notarization, and is personally known to me ~~or has produced his _____ as identification~~ and is known to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 12th day of May, 2005.

Deanna W. Carnes
Signature of Notary Public

Deanna W. Carnes
Printed Name of Notary Public

State of Florida at Large

DD 129202
Serial Number of Commission

My Commission Expires:

July 6, 2006
[Notarial Stamp or Seal]



Deanna W. Carnes
MY COMMISSION # DD129202 EXPIRES
July 6, 2006
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TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

BEFORE ME personal appeared ITZIK SHVERO, the signor, who personally appeared before me at the time of this notarization, and is personally known to me ~~or has produced his~~
as identification and is known to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 15th day of May, 2005.

Deanna W. Carnes
Signature of Notary Public

Deanna W. Carnes
Printed Name of Notary Public

State of Florida at Large
DD 129202
Serial Number of Commission

My Commission Expires:
July 6, 2006
[Notarial Stamp or Seal]



Deanna W. Carnes
MY COMMISSION # DD129202 EXPIRES
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TALLAHASSEE, FLORIDA

**CERTIFICATION DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Sections 608.415 and 48.061, Florida Statutes, the following is submitted:

That **HLCO, L.L.C.** desiring to organize or qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the City of West, State of Florida, has named **Charles Ittah**, 423 Front Street, Key West, Florida, 33040, as its agent to accept service of process.

Signature: _____

SHLOMO D'JAMAL, as Trustee

Signature: _____

CHARLES ITTAH, as Trustee

Signature: _____

MOSHE MIZRAHI, as Trustee

Signature: _____

URI GAMAL, as Trustee

Signature: _____

ITZHK SHVERO

Title: **Incorporating Members**

Date: May 12, 2005

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TALLAHASSEE, FLORIDA

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, the undersigned does hereby accept his appointment as Registered Agent on whom process may be served within the State of Florida for this limited liability company named in the foregoing Articles of Organization and by affixing such Registered Agent's signature below states that he is familiar with, and accepts the obligations of that position.

REGISTERED AGENT:



CHARLES TETAH

DATE: May 12th, 2005

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