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19 MAY -3 PM 6:40

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: EQ LEASING, LLC, a District of Columbia limited liability company

Name of Surviving Party

The enclosed Certificate of Merger and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Christopher J. Hoertz, Esq.

Contact Person

Law Firm of Gary M. Singer, P.A.

Firm/Company

12 S.E. 7th Street, Suite 820

Address

Fort Lauderdale, FL 33301

City, State and Zip Code

corp@garysingerlaw.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Christopher J. Hoertz, Esq.

at (954)

851-1448

Name of Contact Person

Area Code

Daytime Telephone Number

☐ Certified copy (optional) \$30.00

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

**Articles of Merger
For
Florida Limited Liability Company**

The following Articles of Merger is submitted to merge the following Florida Limited Liability Company(ies) in accordance with s. 605.1025, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
EQ LEASING, LLC	Florida	Limited Liability Company
EQ LEASING, LLC	District of Columbia	Limited Liability Company

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
EQ LEASING, LLC	District of Columbia	Limited Liability Company

THIRD: The merger was approved by each domestic merging entity that is a limited liability company in accordance with ss.605.1021-605.1026; by each other merging entity in accordance with the laws of its jurisdiction; and by each member of such limited liability company who as a result of the merger will have interest holder liability under s.605.1023(1)(b).

FILED
2019 MAY -9 PM 6:47
SECRETARY OF STATE
TALLAHASSEE, FL

FOURTH: Please check one of the boxes that apply to surviving entity: (if applicable)

- ☐ This entity exists before the merger and is a domestic filing entity, the amendment, if any to its public organic record are attached.
- ☐ This entity is created by the merger and is a domestic filing entity, the public organic record is attached.
- ☐ This entity is created by the merger and is a domestic limited liability limited partnership or a domestic limited liability partnership, its statement of qualification is attached.
- ☒ This entity is a foreign entity that does not have a certificate of authority to transact business in this state. The mailing address to which the department may send any process served pursuant to s. 605.0117 and Chapter 48, Florida Statutes is:

12 SE 7th Street, Suite 820

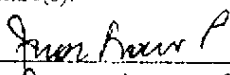
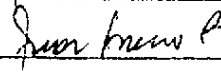
Fort Lauderdale, FL 33301

FIFTH: This entity agrees to pay any members with appraisal rights the amount, to which members are entitled under ss.605.1006 and 605.1061-605.1072, F.S.

SIXTH: If other than the date of filing, the delayed effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

SEVENTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
EQ LEASING, LLC, a DC limited liability company		Juan F. Franco-Porras
EQ LEASING, LLC, a FL limited liability company		Juan F. Franco-Porras

Corporations:	Chairman, Vice Chairman, President or Officer (If no directors selected, signature of incorporator.)
General partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of an authorized person

<u>Fees:</u>	For each Limited Liability Company:	\$25.00	For each Corporation:	\$35.00
	For each Limited Partnership:	\$52.50	For each General Partnership:	\$25.00
	For each Other Business Entity:	\$25.00	<u>Certified Copy (optional):</u>	\$30.00

**AGREEMENT AND PLAN OF MERGER
OF LIMITED LIABILITY COMPANIES**

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is entered into as of April 20th, 2019, between EQ LEASING, LLC, a Florida limited liability company (the "Merging Entity"), and EQ LEASING, LLC, a District of Columbia limited liability company (the "Surviving Entity").

Recitals

- A. Merging Entity is formed under the laws of the State of Florida pursuant to the Articles of Organization filed with the Florida Secretary of State on October 17, 2018.
- B. Surviving Entity is a limited liability company formed under the laws of the District of Columbia pursuant to articles of organization filed on March 6, 2018.
- C. The sole Member/Trustee of Merging Entity and the sole Member/Trustee of Surviving Entity deem it advisable and in the best interests of such entities that Merging Entity merge with and into Surviving Entity pursuant to the Plan of Merger (as defined below), this Agreement, and the applicable provisions of the Code (as defined below).
- D. In the Merger (as defined below), Surviving Entity will be the Surviving Entity (as defined below) and the President/Trustee of Merging Entity shall receive LLC Units to be held by the Trustee of the QK TRUST (as defined below) on the terms and conditions set forth in this Agreement.
- E. The Merger (as defined below) is intended to qualify as a tax-free reorganization under the applicable provisions of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, in consideration of these premises and of the mutual provisions contained in this Agreement, the parties agree as follows:

1. Definitions

When used in this Agreement (and any Exhibits and Schedules in which terms are not otherwise defined), the following terms shall have the following meanings:

1.1 Assets

"Assets" shall mean the outstanding assets of Merging Entity.

1.2 Statement of Merger

"Statement of Merger" shall mean a statement or plan of merger in accordance with section 29-202.02, D.C. Code.

1.3 Closing

"Closing" shall mean the closing of the transactions contemplated by this Agreement.

19 APR -9 PM 6:47

1.4 Code

"Code" shall mean the District of Columbia Uniform Limited Liability Company Act of 2010, as amended from time to time.

1.5 Effective Date

"Effective Date" shall mean the date when the Statement of Merger is properly filed with the Mayor and/or Superintendent of Corporations of Washington D.C. as required under the applicable provisions of the Code, or such later date as may be agreed by the parties and set forth in the Statement of Merger.

1.6 LLC Unit

"LLC Unit" shall mean a unit of membership interest in the Surviving Entity issued pursuant to the Operating Agreement.

1.7 Merging Entity

"Merging Entity" shall mean EQ LEASING, LLC, a Florida limited liability company, from and after the Effective Date, which shall cease to exist under the laws of the State of Florida and the Code.

1.8 Operating Agreement

"Operating Agreement" shall mean that agreement approved and executed among the Member(s) (as defined in the Code) of EQ LEASING, LLC, a District of Columbia limited liability company.

1.9 Surviving Entity

"Surviving Entity" shall mean Surviving Entity from and after the Effective Date, which shall remain a limited liability company organized under the laws of the District of Columbia and the Code.

2. The Merger

2.1 Filings

Subject to the terms and conditions of this Agreement, at or before the Closing, Merging Entity and the Surviving Entity shall execute and deliver the Articles of Merger. Within ten days after the Closing, the parties shall cause the Articles of Merger, together with the filing fee, to be delivered to the Mayor and/or Superintendent of Corporations of Washington D.C. for filing.

2.2 Consequences of the Merger

On the Effective Date:

- (a) The Merger shall become effective under the Code, the separate existence of Merging Entity shall cease, and Merging Entity shall be merged with and into Surviving Entity;
- (b) The articles of organization of Surviving Entity shall control;

- (c) The Operating Agreement of Surviving Entity shall govern, with a copy of said Operating Agreement being attached hereto;
- (d) The QK TRUST shall become the member of Surviving Entity;
- (e) The Surviving Entity shall be managed by a single manager, who shall initially be the QK TRUST until successors are elected pursuant to the terms of the Operating Agreement; and
- (f) The Merger shall have all the effects provided by applicable law, including without limitation the Code, which provides that:
 - (1) Surviving Entity shall succeed to all the rights and property of Merging Entity, without other transfer, act, or deed, and shall be subject to all the debts and liabilities of Merging Entity in the same manner as if Surviving Entity incurred them; and
 - (2) All rights of creditors and all liens on the property of Merging Entity shall be preserved unimpaired, provided that such liens shall be limited to the property affected immediately before the Effective Date.

2.3 Conversion of Interest

As of the Effective Date, by virtue of the Merger and without any action on the part of Merging Entity:

- (a) All of Merging Entity's interest will be converted to an equivalent pro-rata membership interest in the Surviving Entity (i.e. one (1) share of stock in Merging Entity shall become one (1) membership unit in Surviving Entity).

2.4 Further Assurances

If at any time after the Effective Date, Surviving Entity considers or is advised that any other actions or things are necessary or desirable (a) to vest, perfect, or confirm of record or otherwise in Surviving Entity its right, title, or interest in, to, or under any of the rights, properties, or assets of Merging Entity or (b) to otherwise carry out the provisions of this Agreement, the Members of Surviving Entity are authorized, in the name and on behalf of Merging Entity, to execute and deliver all proper deeds, assignments, confirmations, and assurances in law, and do all such actions as may be necessary or desirable to vest, perfect, or confirm in Surviving Entity all rights, title, and interests in, to, and under such rights, properties, or assets or to otherwise carry out this Agreement.

3. Representations and Warranties

3.1 Merging Entity's Representations and Warranties

Merging Entity hereby represents and warrants to Surviving Entity as follows:

- (a) Organization, Standing, and Power

Merging Entity is a Merging Entity duly organized, validly existing, and in good standing under the Florida Revised Limited Liability Company Act. Merging Entity has all requisite power and authority to hold, own, operate, and lease its properties and otherwise to carry on its business as presently conducted, and has the authority to execute and deliver this Agreement and to carry out the transactions contemplated pursuant to Chapter 605.0407 and 605.04073.

(b) Authority

The execution, delivery, and performance of this Agreement, the Statement of Merger, and all other agreements contemplated hereby and the consummation of the Merger have been duly and validly authorized by all necessary corporate action on the part of Merging Entity and, assuming due authorization, execution, and delivery by the other parties hereto and thereto, this Agreement and the Statement of Merger will constitute legal, valid, and binding agreements of Merging Entity, enforceable against Merging Entity in accordance with their respective terms (subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, moratorium, and similar laws affecting creditors, rights generally from time to time in effect, and to equitable principles limiting the availability of the remedy of specific performance).

(c) No Conflicts

The execution, delivery, and performance by Merging Entity of this Agreement and any other agreement executed by Merging Entity in connection with consummation of the Merger, and the consummation of Merger in accordance with this Agreement, have not and will not (1) violate, conflict with, or breach any provision of the Articles of Merging Entity or the bylaws of the Merging Entity or any presently existing order, writ, injunction, judgment, decree, law, ordinance, properties, or (2) after a lapse of time, due notice, or otherwise, violate, require consent under, conflict with, breach, cause a default, or provide grounds for termination, cancellation, or acceleration of performance in respect of, or result in the creation or imposition of a lien or other encumbrance pursuant to, any contract or agreement (written or oral) to which Merging Entity is a party or to which it or any of its properties may be subject.

(d) Financial Statements

Merging Entity has delivered to Surviving Entity copies of its balance sheets as of December 31, 2018, together with the related statements of profit and loss for the years then ended, including all notes thereto. All such financial statements (1) agree with Merging Entity's books and records, (2) have been prepared in accordance with generally accepted accounting principles consistently applied, and (3) are complete and accurate in all material respects and present fairly the financial position of Merging Entity as of the dates indicated and the results of operations and changes in financial position for the periods indicated.

(e) Conduct of Business Since Date of Financial Statements

Since December 31, 2018, there has been no material adverse change in the business, condition (financial or otherwise), operations, assets, properties, or commitments of Merging Entity, and Merging Entity is currently not aware of any fact or condition which might cause such adverse change in the future. Since such date, except as disclosed in writing to Surviving Entity, Merging Entity has conducted its business only in the ordinary course.

3.2 *Surviving Entity's Representations and Warranties*

Surviving Entity hereby represents and warrants to Merging Entity as follows:

(a) Organization, Standing, and Power

Surviving Entity is a limited liability company duly organized, validly existing, and in good standing under Title 29, Chapter 8 of the D.C. Code, and has all requisite power and authority to hold, own, operate, and lease its properties and otherwise to carry on its business as presently

conducted, and has the authority to execute and deliver this Agreement and to carry out the transactions contemplated hereby.

(b) Authority

The execution, delivery, and performance of this Agreement, the Statement of Merger, and all other agreements contemplated hereby and the consummation of the Merger have been duly and validly authorized by all necessary company action on the part of Surviving Entity and, assuming due authorization, execution, and delivery by the other parties hereto and thereto, this Agreement and the Statement of Merger will constitute legal, valid, and binding agreements of Surviving Entity, enforceable against Surviving Entity in accordance with their respective terms (subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, moratorium, and similar laws affecting creditors, rights generally from time to time in effect, and to equitable principles limiting the availability of the remedy of specific performance).

(c) No Conflicts

The execution, delivery, and performance by Surviving Entity of this Agreement and any other agreement executed by Surviving Entity in connection with consummation of the Merger, and the consummation of Merger in accordance with this Agreement, have not and will not (1) violate, conflict with, or breach any provision of the Articles of Organization or Operating Agreement or any presently existing order, writ, injunction, judgment, decree, law, ordinance, properties, or (2) after a lapse of time, due notice, or otherwise, violate, require consent under, conflict with, breach, cause a default, or provide grounds for termination, cancellation, or acceleration of performance in respect of, or result in the creation or imposition of a lien or other encumbrance pursuant to, any contract or agreement (written or oral) to which Surviving Entity is a party or to which it or any of its properties may be subject.

(d) Valid Issuance of Surviving Entity Membership Interests

The Surviving Entity Membership Interests, when issued and delivered in accordance with the terms of this Agreement and the Statement of Merger, shall be duly and validly issued and will be free of restrictions on transfer directly or indirectly created by Surviving Entity other than restrictions on transfer under this Agreement, the Operating Agreement, and under applicable state and federal securities laws.

4. Covenants and Agreements

4.1 Access to Merging Entity's Business

At all reasonable times prior to the Closing and upon reasonable notice, Merging Entity shall give Surviving Entity and its officers, representatives, agents, and independent public accountants access to and the right to investigate, in such a manner as not unduly to disrupt the normal business activities of Merging Entity, Merging Entity's premises, properties, plants, internal reports, contracts, tax returns, books, and records and shall provide such persons with such financial and operating data and other information as Surviving Entity may reasonably request. Such investigation and provision of data or information shall not, however, diminish or in any manner affect the representations and warranties of Merging Entity hereunder or constitute a waiver of any of Surviving Entity's rights to rely upon the representations, warranties, covenants, and agreements made by Merging Entity hereunder.

4.2 Confidentiality

Each party shall use its best efforts to keep confidential all information not otherwise generally available to the public that is obtained concerning any other party pursuant to this Agreement. In the event of termination of this Agreement, each party shall return to the party from which they were obtained all documents, work papers, photographs, and other materials (including all copies) obtained pursuant to any such investigation or access.

4.3 Governmental Filings

Each party shall, as promptly as reasonably practicable after the date of this Agreement, file with any governmental agencies or departments all notices, reports and other documents required by law with respect to the Merger and shall promptly submit any additional information or documentary material properly requested by any such governmental agency or department.

4.4 Operation of Merging Entity Prior to Closing

Between the date of this Agreement and the Closing, the Merging Entity shall not have (without the express written consent of Surviving Entity):

- (a) Made any distributions.
- (b) Disposed of any of its assets, tangible or intangible, except for dispositions made in the ordinary course of the Merging Entity's business and for adequate value.
- (c) Entered into contract or agreement, other than in the ordinary course of the Merging Entity's business, which obligates the Merging Entity for a period that is in excess of twelve months or for an amount in excess of \$100,000.00.

4.5 Federal Securities Act Exemption

The LLC Units to be issued pursuant to this Agreement shall not be registered under the Securities Act of 1933, in reliance on Section 4(2) of the Securities Act of 1933 or such other exemption as Surviving Entity and its counsel shall elect. The parties agree that the LLC Units issued pursuant to this Agreement, whether represented by certificates or merely reflected in the Operating Agreement, shall bear a restrictive legend stating substantially as follows:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933 OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT.

4.6 State Securities Law Qualifications

Unless otherwise exempt under the Code, the offer and exchange of LLC Units under this Agreement shall be qualified by the State of Florida, Division of Corporations. Surviving Entity shall be

responsible, with the reasonable cooperation of Merging Entity, for preparing and filing with the State of Florida, Division of Merging Corporations, an application for qualification of the offer and exchange of LLC Units by permit pursuant to the Code.

5. Closing and Conditions to Closing

5.1 Closing

The Closing shall be held on such date as the parties shall agree, but in no event more than thirty (30) business days following satisfaction of all conditions precedent to the Merger specified in this Agreement. The Closing shall be held at a place to be agreed to by the parties on such date, or at such other time and place as the parties may agree to in writing.

5.2 Conditions to Surviving Entity's Obligations

All obligations of Surviving Entity under this Agreement are subject to the satisfaction, at or before the Closing, of each of the following conditions:

(a) Agreement

The sole Member/Trustee and Manager of Merging Entity shall have delivered to Surviving Entity duly executed copies of this Agreement and the Statement of Merger.

(b) Representations, Warranties, and Performance

Each of the representations and warranties of Merging Entity set forth in Section 3.1 hereof shall be true and correct in all material respects as of the Closing, except as permitted or contemplated by this Agreement. Merging Entity shall have performed in all material respects each covenant and agreement contained in this Agreement to be performed by it prior to the Closing. Surviving Entity shall have received a certificate to such effect executed by an executive officer of Merging Entity and listing material changes, if any, to the representations and warranties set forth in Section 3.1 hereof as of the latest practicable date prior to the Closing.

(c) Approval of Members & Managers

Merging Entity and Surviving Entity shall have obtained all consents and approvals of all the Members and Managers required for Merging Entity and Surviving Entity to consummate the transactions contemplated by this Agreement, and no third party shall have withdrawn from or suspended any material license, permit, or contractual right of Merging Entity.

(d) Merging Entity Approval

This Agreement and the transactions contemplated by this Agreement shall have been approved by the Merging Entity per its regulations.

(e) No Outstanding Options

Immediately before the Closing, there shall be no options, warrants, or other securities or agreements outstanding for the purchase of any Assets or other interest in Merging Entity.

(f) Financial Condition of Merging Entity

The financial condition of Merging Entity, including the present value of its assets (including goodwill), the fair market value of its unrealized receivables, the fair market value of its inventory, and the estimated amount of its liabilities, shall be substantially as set forth on the balance sheet and related financial information of Merging Entity previously delivered to the Surviving Entity as provided in Section 3.1(d) hereof.

(g) Other Legal Requirements

All statutory and other legal requirements for the valid consummation of the Merger shall have been fulfilled, including without limitation all requirements regarding notice to creditors of the bulk transfers contemplated by this Agreement. No law or regulation shall have passed or been enacted that would prevent the consummation of the transactions contemplated by this Agreement.

5.3 *Conditions to Merging Entity's Obligations*

The obligations of Merging Entity under this Agreement are subject to the satisfaction, at or before the Closing, of the following conditions:

(a) Agreement

The sole Member/Trustee and Manager of Surviving Entity shall have delivered to Merging Entity duly executed copies of this Agreement and the Statement of Merger.

(b) Representations, Warranties, and Performance

Each of the representations and warranties of Surviving Entity set forth in Section 3.2 hereof shall be true and correct in all material respects as of the Closing, except as permitted or contemplated by this Agreement. Surviving Entity shall have performed in all material respects each covenant and agreement contained in this Agreement to be performed by it prior to the Closing. Merging Entity shall have received a certificate to such effect executed by an authorized representative of Surviving Entity and listing material changes, if any, to the representations and warranties set forth in Section 3.2 hereof as of the latest practicable date prior to the Closing.

(c) Approval of Members & Managers

This Agreement and the transactions contemplated by this Agreement shall have been approved by the Manager and a majority of interest of the Members holding LLC Percentage Interests entitled to vote on or consent in writing to the Merger.

6. *Termination and Abandonment of Reorganization*

6.1 *Termination by Mutual Consent*

This Agreement may be terminated at any time before the Closing by the mutual written consent of Merging Entity and Surviving Entity.

6.2 *Termination by Surviving Entity*

Surviving Entity may terminate this Agreement at any time before the Closing by delivery of written notice to Merging Entity if Merging Entity has violated this Agreement in any material respect.

6.3 *Termination by Merging Entity*

Merging Entity may terminate this Agreement at any time before the Closing by delivery of written notice to Surviving Entity if Surviving Entity has violated this Agreement in any material.

6.4 *Effect of Termination*

If this Agreement is terminated pursuant to this Article 6:

- (a) This Agreement shall become void and of no further force or effect, with no liability or obligation on the part of Surviving Entity or Merging Entity, except that nothing in this provision shall relieve any party of any liability for willful breach of this Agreement;
- (b) The Merger may be abandoned; and
- (c) Surviving Entity and Merging Entity shall each bear its own costs associated with this agreement and all transactions contemplated by this Agreement.

7. *Miscellaneous*

7.1 *Headings*

The headings in this Agreement are included for convenience only and shall affect neither the construction nor interpretation of any provision in this Agreement nor any of the rights or obligations of the parties to this Agreement.

7.2 *Notices*

Any notice, request, demand, or other communication required or permitted under this Agreement may be delivered in person, delivered by certified mail, return receipt requested, or delivered by facsimile transmission. Deliveries by certified mail or by facsimile transmission will be sent to the following addresses:

- (a) In the case of Merging Entity, to any person or address specified in a written notice provided by Merging Entity to Surviving Entity in the manner provided by this paragraph.
- (b) In the case of Surviving Entity, to any person or address specified in a written notice provided by Surviving Entity to Merging Entity in the manner provided by this paragraph.

7.3 *Binding Nature*

This Agreement shall be binding on and inure to the benefit of the parties to this Agreement.

7.4 *Applicable Law*

The validity, interpretation, and performance of this Agreement shall be controlled by and construed under the laws of the State of Florida, applicable to contracts entered into and to be performed wholly within the State of Florida.

7.5 *Exhibits*

The exhibits attached to this Agreement by this reference are incorporated into and constitute a part of this Agreement.

7.6 *Counterparts*

This Agreement may be executed in counterparts, each of which shall be deemed an original.

7.7 *Partial Invalidity*

If any term of this Agreement is held by a court of competent jurisdiction to be void and unenforceable, the remainder of the contract terms included herein shall remain in full force and effect.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned have caused this Agreement and Plan of Merger to be executed as of the date first set forth above.

MERGING ENTITY:

EQ LEASING, LLC, a Florida limited liability company




Name: Juan F. Franco-Porras, Trustee

Title: Manager

SURVIVING ENTITY:

EQ LEASING, LLC, a District of Columbia
limited liability company



Name: Juan F. Franco-Porras, Trustee

Title: Sole Member

OPERATING AGREEMENT
OF
EQ LEASING, LLC,
a District of Columbia Limited Liability Company

This Operating Agreement (the "Agreement") is made and entered into effective as of March 15, 2018, by EQ LEASING, LLC, a District of Columbia limited liability company (the "Company"), and its sole Member, QK TRUST, and Manager, QK TRUST, to organize the Company as a limited liability company under the laws of the District of Columbia.

1. Formation

1.1. Formation

The Company shall operate under the terms and conditions set forth herein. Except as otherwise provided herein, the rights and liabilities of the Member shall be governed by the Act.

1.2. Defects as to Formalities

A failure to observe any formalities or requirements of this Agreement, the Certificate of Formation for the Company or the Act shall not be grounds for imposing personal liability on the Member for liabilities of the Company.

1.3. No Partnership Intended; Applicable Law

The Company has been formed under the Act and is expressly not intended to be a partnership under District of Columbia Limited Liability Company Act, D.C. Code Title 29 § 1001 et seq. (the "Act").

1.4. Rights of Creditors and Third Parties

This Agreement is entered into for the exclusive benefit of the Company, its Member(s) and its successors and assigns. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreement between the Company and any Member(s) with respect to any Contribution or otherwise.

1.5. Title to Property

All assets and property, whether real or personal, tangible or intangible, including contractual rights, owned or possessed by the Company shall be held or possessed in the name of the Company. All such assets, rights, and property shall be deemed to be owned or possessed by the Company as an entity, and no Member(s) individually shall have any ownership of or rights to such property. Each Member(s)'s interest in the Company shall be personal property for all purposes.

1.6. Payments of Individual Obligations

The Company's credit and assets shall be used solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for or in payment of any individual obligation of any Member(s) unless otherwise provided for herein.

2. Name; Office; Registered Agent

2.1. Name

The name of the Company shall be EQ LEASING, LLC. The Manager may from time to time change the name of the Company or adopt such trade or fictitious names as it may determine to be appropriate.

2.2. Office; Agent for Service of Process

The principal place of business of the Company shall be 17071 W. Dixie Highway, Miami, FL 33160 or such other place as may be designated from time to time by the Manager. The Company may maintain such other offices at such other places as the Manager may determine to be appropriate. The Company's registered agent and registered office in the District of Columbia shall be as provided in the Certificate of Formation, as it may be amended from time to time. The registered agent may be changed by the Manager from time to time by filing the name of the new registered agent pursuant to the Act.

3. Business and Purpose

3.1. Purpose

The purpose and business of the Company is to own, directly and indirectly, and manage the Properties for the production of income and to otherwise engage in any lawful act or activity for which a limited liability company may be organized under the Act and related to the making of investments in and acquisitions of real estate assets, including, without limitation, to acquire, hold, improve, develop, construct, renovate, reposition, maintain, operate, manage, lease, mortgage, sell, exchange, dispose and otherwise deal in the real estate assets and to enter into, make, and perform all such contracts, guaranties and other undertakings, and engage in all such activities and transactions (including financings), as the Manager may deem necessary or advisable for or incidental to the carrying out of the foregoing purposes.

3.2. Qualification

The Manager shall cause the Company to be qualified or authorized to do business in any state in which such qualification or authorization is necessary in connection with the conduct of the Company's business and shall conduct the operations of the Company in such a manner that the limited liability of Member(s) under the Act will be maintained.

4. Definitions

4.1. Defined Terms

The definitions in this Agreement shall have the following meanings:

"Act" shall mean the District of Columbia Limited Liability Company Act, D.C. Code Title 29 § 1001 et seq., as amended from time to time, or any successor thereto, as in effect at the time of reference.

"Agreement" shall mean this Agreement of EQ LEASING, LLC, as amended from time to time.

"Capital Contribution" means the total amount of money and the fair market value of all property contributed to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to) by any Member(s) pursuant to the terms of this Agreement. Capital Contribution shall also include any amounts paid directly by a Member(s) to any creditor of the Company in respect of any guarantee or similar obligation undertaken by such Member(s) in connection with the Company's operations. Any reference to the Capital Contribution of a Member(s) shall include the Capital Contribution made by a predecessor holder of the interest of such Member(s).

"Cash from Operations" shall mean the net cash realized by the Company from all sources (exclusive of Capital Contributions), and proceeds available upon liquidation of the Company, including the operations of the Company and the sale or refinancing of all or any portion of the Property, after payment of all cash expenditures of the Company, including operating expenses, all fees and costs payable by the Company, all payments of principal and interest on indebtedness, expenses for repairs and maintenance, capital improvements and replacements, and such reserves and retention as the Manager determines to be necessary in connection with the Company's operations, its existing assets and any anticipated acquisitions.

"Certificate of Formation" shall mean the Articles of Organization of EQ LEASING, LLC, as filed with the Mayor of the District of Columbia, as the same may be amended or restated from time to time.

"Code" shall mean the United States Internal Revenue Code of 1986, as amended. References to specific Code Sections or Treasury Regulations shall be deemed to refer to such Code Sections or Treasury Regulations as they may be amended from time to time or to any successor Code Sections or Treasury Regulations if the Code Section or Treasury Regulation referred to is repealed.

"Company" shall mean EQ LEASING, LLC.

"Interest" shall mean a Member(s)'s entire interest in the Company, including such Member(s)'s economic interest and such voting and other rights and privileges that the Member(s) may enjoy by being a Member.

"Manager" shall initially mean QK TRUST. The term Manager shall also include any successor Manager who is appointed to be the Manager by the Member(s).

"Member" shall mean those person(s) or entity(ies), and any other person or entity that is admitted to the Company as a Member or substituted Member, who has not ceased to be a Member.

"Percentage Interest" of each Member shall mean the Percentage Interest set forth opposite such Member(s)'s name under Exhibit "A" to this Agreement.

"Property" or "Properties" shall mean the assets currently held by the Company and those assets subsequently acquired by the Company and any or all of such real and tangible or intangible personal property or properties (including cash) as may be acquired directly or indirectly by the Company or contributed to the Company by the Member(s).

4.2. Use of Defined Terms; Interpretation

Unless otherwise defined or the context otherwise requires, terms for which meanings are provided in this Agreement shall have such meanings when used in any notice or other communication delivered

from time to time in connection with this Agreement. In this Agreement, unless the context indicates otherwise, the singular includes the plural and the plural the singular; words importing any gender include the other gender; references to statutes, sections or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the statute, section or regulation referred to; references to "writing" include printing, typing, lithography, facsimile reproduction and other means of reproducing words in a tangible visible form; the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation" or "but not limited to" or words of similar import; references to articles, sections (or subdivisions of sections), exhibits, annexes or schedules are to those of this Agreement unless otherwise indicated; references to agreements and other contractual instruments shall be deemed to include all exhibits and appendices attached thereto and all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement; and references to persons include their respective successors and permitted assigns.

5. Capitalization; Percentage Interests

5.1. Capital Contributions

The Company shall make such Capital Contributions in kind or in cash to the Company as it deems appropriate in accordance with this Agreement.

5.2. Percentage Interests

Each Member shall have the Percentage Interest in the Company specified for such Member as provided on **Exhibit "A"** to this Agreement, as may be amended from time to time by the Member(s).

5.3. No Additional Capital Contributions

No Member shall have any obligation to make additional Capital Contributions to the Company.

5.4. Liabilities of Member(s)

No Member shall be required to make any additional Capital Contributions to the Company, and no Member shall be liable for the debts, liabilities, contracts, or any other obligations of the Company, nor shall the Member be required to lend any funds to the Company or to repay to the Company, any Member, or any creditor of the Company any portion or all of any deficit balance in a Member's Capital Account. Any provision of this Agreement to the contrary notwithstanding, and to the extent permitted by applicable law, the liability of the Member for the losses, debts and obligations of the Company shall be limited to the amount, if any, of its share of any undistributed Cash from Operations or cash available upon the dissolution of the Company.

5.5. No Withdrawal of Capital Contributions

No Member shall have the right to withdraw its Capital Contribution other than to receive distributions from the Company upon liquidation of the Company.

5.6. No Interest on Capital Contributions

No Member shall be entitled to interest of any kind on its Capital Contribution.

6. Distributions and Expenses

6.1. Distribution of Cash from Operations

All Cash from Operations shall be distributed 100% to the Member(s) in such amounts and at such times as determined by the Manager.

6.2. Company Expenses

The Company shall pay for all reasonable costs and expenses of the Company's operations.

7. Company Management; Authority and Responsibilities of Manager

7.1. Management

The Company shall be managed by the Manager. Except as otherwise provided in this Agreement, the Manager shall have the authority, power and discretion to manage and control the day to day business and affairs of the Company and to perform any and all other acts or activities customary or incident to the management of the Company's business. The Manager is authorized to delegate certain day-to-day administrative duties associated with the Company to a third party selected by the Manager. With respect to Company operations and activities, the following individuals are authorized to sign documents and other papers on behalf of the Manager: the Senior Investment Officer of the Manager, the Chief Investment Officer of the Manager and the Executive Director of the Manager.

7.2. Responsibilities of Manager

The Manager shall devote to the management of the Company such time as is necessary and appropriate to cause the affairs of the Company to be conducted in an efficient and businesslike manner.

7.3. Indemnification of Manager

The Company shall, to the extent permitted by law, protect and save the Manager, its partners, directors, officers, affiliates, agents and employees, harmless (to the extent of the Company's assets) from and against all claims, demands and causes of action of any kind or character, including the cost of defense thereof, arising from the performance or exercise of any of the duties, obligations, powers or authorities possessed by, granted or delegated to the Manager under this Agreement. There is no obligation on the part of any Member to fund this indemnification obligation of the Company.

7.4. Appointment of New Manager

Upon the resignation of the Manager, the Member(s) shall appoint a new Manager.

8. Authority of Member

No Member acting alone, unless it also is the Manager acting in its capacity as Manager, shall have any right or authority to act for or bind the Company.

9. Assignment of Interest

9.1. Permitted Assignments

A Member may sell, assign, hypothecate, encumber or otherwise transfer all or any portion of its Interest in the Company. Any such transfer shall be by a written instrument of assignment, the terms of which are not in contravention of any of the provisions of this Agreement, and which has been duly executed by the Member.

9.2. Substituted Member

An assignee shall become a Member in the Company when all of the following conditions are satisfied:

- (a) A duly executed and acknowledged written instrument of assignment shall have been filed with the Company, which instrument shall specify the Interest being assigned; and
- (b) The assignor and assignee shall have executed, acknowledged and delivered such other instruments as the Manager may deem necessary or desirable to effect such substitution which shall include the written acceptance and adoption by the Assignee of the provisions of this Agreement.

10. Books; Records; Accounting; and Reports

10.1. Records; Audits; and Reports

The Manager shall maintain records and accounts of all operations and expenditures of the Company including the following: (a) full and complete books of account, which shall be maintained on the basis of a fiscal year ending December 31 and the accrual method of accounting in which are recorded all of the transactions of the Company; (b) a current list in alphabetical order of the full name and last known business, residence, or mailing address of each Member, Assignee and Manager, both past and present; (c) a copy of the Certificate of Formation of the Company and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any amendment has been executed; (d) copies of the Company's federal, state, and local income tax returns and reports, if any; (e) copies of this Agreement and all amendments, together with executed copies of any powers of attorney pursuant to which any amendment has been executed; (f) copies of any financial statements of the Company; and (g) any other records the Company is required to maintain under the Act.

10.2. Return and Other Elections

The Manager will cause the Company, at the Company's expense, to prepare and timely file income tax returns, if necessary, for the Company and for any partnership or other entity for which the Company is obligated to file returns with the appropriate authorities. All elections permitted to be made by the Company under federal or state laws shall be made by the Manager.

11. Term; Termination and Dissolution of Company

11.1. Term

The Company commenced on the filing of the Certificate of Formation with the Mayor or Secretary of State and shall continue indefinitely until the earlier of the events described in this Section.

11.2. Dissolution

The Company shall dissolve and terminate upon the earliest to occur of the following events (a "Dissolution Event"): (a) the sale or disposition of the last Property owned by the Company; (b) the expiration of the term of the Company identified in Section 11.1; (c) a decision to dissolve the Company by the Member(s).

11.3. Winding Up and Distribution of Assets

Upon a dissolution of the Company for any reason, the Manager (or another person designated by the Member(s)) shall take full account of the Company assets and liabilities, shall liquidate the Property as promptly as is consistent with obtaining the fair market value thereof, unless the Member(s) decide to distribute some or all of the assets in kind. The Manager (or designated person) shall apply and distribute the proceeds from dissolution in the following order:

(a) First, to the payment of creditors of the Company, including the Member(s) who is a creditor to the extent permitted by law, but excluding secured creditors where obligations will be assumed or otherwise transferred on the liquidation of Company assets;

(b) Second, to the setting up of any reserves reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company; provided, however, that said reserves shall be deposited with a bank or trust company in escrow of interest for the purpose of disbursing such reserves for the payment of any of the aforementioned contingencies and, at the expiration of a reasonable period, for the purpose of distributing the balance remaining in accordance with remaining provisions of this Section 11.3; and

(c) Thereafter, to the Member(s).

11.4. Certificate of Cancellation

When all debts, liabilities and obligations have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets have been distributed to the Member(s), a Certificate of Cancellation shall be executed, which Certificate shall set forth the information required by the Act, and shall be filed with the Mayor or Secretary of State in accordance with the Act.

12. Miscellaneous

12.1. Successors and Assigns

The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective Member(s).

12.2. Severability

In the event any sentence or section of this Agreement is declared by a court of competent jurisdiction to be void, such sentence or section shall be deemed severed from the remainder of this Agreement and the balance of this Agreement shall remain in full force and effect.

12.3. Entire Agreement

This Agreement contains the entire agreement and understanding between the parties. All prior representations, stipulations, warranties, agreements and understandings with respect to the subject matter of this Agreement are herein merged.

12.4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the District of Columbia without reference to conflicts of law principles.

12.5. Captions

Section titles or captions contained in this Agreement are inserted only as a matter of convenience and reference. Such titles and captions in no way define, limit, extend or describe the scope of this Agreement nor the intent of any provisions hereof.

12.6. Time

Time is of the essence with respect to this Agreement.

12.7. Compliance with Applicable Law; Severability

The Manager shall carry out its duties and responsibilities hereunder in accordance with, and be limited, in the exercise of its rights by the provisions of all applicable federal, state, county and city statutes, ordinances and regulations. If any provision of this Agreement shall be deemed in conflict with any statute or rule of law, such provision shall be deemed modified to be in conformance with said statute or law. If any provision of this Agreement or any provision of any document incorporated by reference shall be held invalid, such invalidity shall not affect the other provisions of this Agreement which can be given effect without the invalid provisions, and to this end the provisions of this Agreement are declared to be severable.

12.8. Amendment

This Agreement (including all Exhibits and Schedules hereto) may be amended only in writing by a document duly executed by the Member(s) and Company.

12.9. Counterparts.

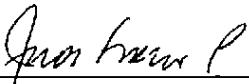
This Agreement may be executed via facsimile transmission in any number of counterparts and by the Member(s), Manager(s) and Company, each of which shall be deemed to constitute an original and all of which shall be deemed to constitute the one and the same instrument.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the undersigned have set their hands to this Agreement as of the date first set forth in the preamble hereof.

MEMBER(S):

QK TRUST

By: 
Name: Juan F. Franco-Porras, Trustee
Title: Sole Member

COMPANY:

EQ LEASING, LLC, a District of Columbia
Limited Liability Company


By: 
Name: Juan F. Franco-Porras, Trustee
Title: Manager

EXHIBIT "A"
MEMBER(S) OF EQ LEASING, LLC

<u>Members' Name and Address</u>	<u>Initial Capital Contribution</u>	<u>Capital Commitment</u>	<u>Percentage Interest</u>
QK TRUST 17071 W. Dixie Highway Miami, FL 33160	\$100.00	\$ _____	100%

**UNANIMOUS RESOLUTION OF THE MEMBER(S) AND MANAGER(S)
OF**

**EQ LEASING, LLC,
a District of Columbia limited liability company
(Resolution for Merger – Surviving Entity)**

The undersigned, constituting the only member(s) and manager(s) of EQ LEASING, LLC, a District of Columbia limited liability company (the "Company"), by consent in writing pursuant to Section 29-809.03 of the D.C. Code, do hereby consent to the following actions of the Company, all pursuant to the laws of the District of Columbia in lieu of a meeting:

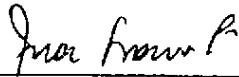
RESOLVED, that the Company merge with EQ LEASING, LLC, a limited liability company organized and existing under the laws of Florida, so that the Company continues in existence as the surviving entity following the completion of the proposed merger; and it is hereby further

RESOLVED, that the Plan and Agreement for Merger presented to all of the member(s) and manager(s) be, and it hereby is, approved and authorized in all respects; and it is hereby further

RESOLVED, that the member(s) and manager(s) of this Company be, and they hereby are, acting jointly or singly, authorized and directed to take such actions and to make, execute, deliver and file on behalf of this Company, such corporate papers, certificates, instruments and other documents as may be necessary or desirable to carry out the intent and purposes of the foregoing resolutions including, but not limited to, the execution and filing of Statement, Plan or Articles of Merger with the Mayor and/or Superintendent of Corporations of Washington D.C. and the Florida Secretary of State; and it is hereby further

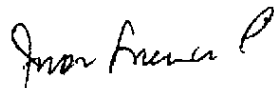
RESOLVED, that this Unanimous Written Consent may be executed in counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

MEMBER(S):



Name: Juan F. Franco-Porras, Trustee
Title: Sole Member

MANAGER(S):



Name: Juan F. Franco-Porras, Trustee
Title: Sole Manager

UNANIMOUS RESOLUTION OF THE MEMBER(S) AND MANAGER(S)
OF
EQ LEASING, LLC
a Florida Limited Liability Company
(Resolution for Merger – Merging Entity)

The Chairperson, by and on behalf of all the member(s) of EQ LEASING, LLC, a Florida limited liability company (the "Company" or the "Merging Entity"), stated that the officers of the Company and the have prepared, and counsel have reviewed, an Plan and Agreement for Merger (the "Merger Agreement"), which sets forth the terms and conditions under which the Company will merge with and into EQ LEASING, LLC, a District of Columbia limited liability company (the "Surviving Entity"). The member(s) and manager(s) agree that the proposed merger was in the best interest of the Company and the Surviving Entity, and request that the merger contemplated be approved by the member(s) at this time.

The proposed Merger Agreement having been submitted to the member(s) of the Company and after having been carefully considered and discussed, the following resolutions were unanimously adopted:

RESOLVED, that the merger of the Company with and into the Surviving Entity, in accordance with Chapter 605.1021-1026, Florida Statutes, and the terms and conditions set forth in the Merger Agreement hereby is, APPROVED; and

RESOLVED, further, that the Merger Agreement shall be submitted to the member(s) of the Company entitled to vote on mergers, for their approval of the Merger Agreement and the merger contemplated; and

RESOLVED, further, that the approval of the Merger Agreement and the merger contemplated by all the member(s) of the outstanding interests entitled to vote, the secretary of this entity shall deliver the Merger Agreement to each member for approval and execution; and

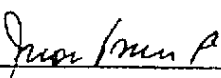
RESOLVED, further, that upon approval of the Merger Agreement by the member(s) of the Company, the member(s) are authorized and directed to execute said Merger Agreement providing for the merger of the Company with and into the Surviving Entity, and if and as when the Merger Agreement is approved by the manager(s) of the Company; and

RESOLVED, further, that the proper officers and member(s) of the Company are hereby authorized and empowered to perform such other acts and things as they may deem necessary and appropriate to carry into effect the full intent and purpose of the resolutions adopted by this resolution with respect to said merger including, but not limited to, the execution and filing of Statement, Plan or Articles of Merger with the Mayor and/or Superintendent of Corporations of Washington D.C. and the Florida Secretary of State.

MANAGER(S):

MEMBER(S):


Name: Juan F. Franco-Porras, Trustee
Title: Sole Manager


Name: Juan F. Franco-Porras, Trustee
Title: Sole Member