

5/10/95

((H95000005234))

DIVISION OF CORPORATIONS
DEPARTMENT OF STATE
STATE OF FLORIDA
409 EAST GAINES STREET
TALLAHASSEE, FL 32399
FAX: (904) 922-4000

FROM: EMPIRE CORPORATE KIT COMPANY
1492 W. FLAGLER ST
SUITE 200

MIAMI FL 33135- 311-
CONTACT: RAY STORMONT
PHONE: (305) 541-3894
FAX: (305) 841-3770

((H95000005234))

DOCUMENT TYPE: LIMITED LIABILITY COMPANY

NAME: THE POLO CLUB ESTATES, LIMITED LIABILITY COMPANY

FAX AUDIT NUMBER: H95000005234

CURRENT STATUS: REQUESTED

DATE REQUESTED: 05/10/1995

TIME REQUESTED: 10:57:45

CERTIFIED COPIES: 1

CERTIFICATE OF STATUS: 0

NUMBER OF PAGES: 6

METHOD OF DELIVERY: FAX

ESTIMATED CHARGE: \$337.50

ACCOUNT NUMBER: 072450003255

Note: Please print this page and use it as a cover sheet when submitting documents to the Division of Corporations. Your document cannot be processed without the information contained on this page. Remember to type the Fax Audit number on the top and bottom of all pages of the document.

((H95000005234))

** ENTER 'M' FOR MENU. **

ENTER SELECTION AND <CR>:

Help F1 Option Menu F2

NUM

Connect: 00:09:37

FILED

95 MAY 16 PM 4:24

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

5/14



FLORIDA DEPARTMENT OF STATE

Sandra B. Moriham
Secretary of State

May 10, 1995

EMPIRE CORPORATE KIT COMPANY

MIAMI, FL

SUBJECT: THE POLO CLUB ESTATES, LIMITED LIABILITY COMPANY
REF: W95000009952

We received your electronically transmitted document. However, the document has not been filed and needs the following corrections:

The name of a Limited Liability Company must end with the words "limited company", or their abbreviation "L.C." "L.L.C." is not an acceptable suffix in the state of Florida. Please note the periods as punctuation must be included in the suffix.

An affidavit is required pursuant to section 609.407(2), Florida Statutes, declaring the following: (1) the limited liability company has at least two members; (2) the actual amount of cash contributions; (3) the agreed value of any property other than cash contributed; and (4) the total amount of cash or property anticipated to be contributed by the members.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6934.

Loria Poole
Corporate Specialist

FAX And. #: H95000005234
Letter Number: 995A00023804

Division of Corporations - P.O. Box 6327 - Tallahassee, Florida 32314

FILED
95 MAY 16 PM 4:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

THE POLO CLUB ESTATES, LIMITED COMPANY

The undersigned subscribes to these Articles of Organization hereby for a Limited Liability Company under the Laws of the State of Florida.

The name of this limited liability company is:

THE POLO CLUB ESTATES, LIMITED COMPANY

**ARTICLE ONE
NATURE OF BUSINESS**

This limited liability company may engage in any activity or business permitted under the laws of the United States of America and the laws of the State of Florida.

Without limiting any of the purposes, powers and objects of this limited liability company it is expressly declared and provided that this limited liability company shall have power in carrying on its own business or for the purpose of accomplishment of any of the purposes or attainment of the objects hereinabove specified, to make and perform contracts of any kind and description and to do any and all other acts and things, and to exercise any and all powers either as principal, agent or broker, conferred by the laws of Florida upon limited liability company, and which a partnership or natural person could do and exercise, and which now or hereafter may be authorized by law.

**ARTICLE TWO
DURATION**

This corporation shall have a duration of 30 years from the date of existence unless sooner dissolved in accordance with the laws of the State of Florida. The date of existence shall begin upon the filing of these Article of Organization and upon acceptance by the Secretary of State.

**ARTICLE THREE
PLACE OF BUSINESS AND REGISTERED AGENT**

The principal place of business of this limited liability company shall be 913 NORMANDY DRIVE, MIAMI BEACH, FLORIDA 33141, and such other place or places as the members from time to time may determine.

PREPARED BY: Richard Wasserstein, Esq., 913 Normandy Drive, Miami Beach, Florida 33141
305-866-1455, 868-2374, Fla. Bar No. 604380

H9500005234

H9500005234

The initial registered agent of this limited liability company shall be RICHARD WASHRSTEIN, 913 NORMANDY DRIVE, MIAMI BEACH, FLORIDA 33141.

ARTICLE FOUR CONTRIBUTIONS TO CAPITAL

The initial capital of this limited liability company shall consist of the sum of One Thousand and no/100 (\$1,000.00) dollars which will be contributed by the members in the following amounts:

- | | | |
|----|---------------------|-----|
| 1. | ISAAC ROBERTO DOUER | 33% |
| 2. | SERGIO BROK | 33% |
| 3. | RICHARD WASERSTEIN | 33% |

The contributions to capital may be in the form of cash or in property, tangible or intangible, personal, real or mixed. The contributions to capital shall be paid within 15 days after the filing of these Articles of Organization with the Department of State. The just valuation of the property contributed to capital shall be fixed by the members at a meeting called for such purpose.

Additional capital contribution to equity, in cash or in property, shall be made from time to time pursuant to the needs of this limited liability company as determined by its members.

Additional contributions in the form of loans, whether in cash or in kind, and the terms of these loans, may be made as authorized by the members and upon terms and conditions as agreed upon the members.

The failure to make capital contributions in the capital amount of at the agreed upon due dates shall result in the member in default being dropped and his interest distributed pro rata to the remaining member or members.

ARTICLE FIVE ADMISSION OF ADDITIONAL MEMBERS

The members of this limited liability company are given the right to admit additional members upon terms and conditions set forth in the regulations adopted by the members. This company shall have two members initially. The numbers of member may be increased or decreased from time to time in such manner as may be prescribed by the regulations, but shall never be less than one (1).

H95000005234

H95000005234

H9500005234

ARTICLE SIX MANAGEMENT OF BUSINESS

Management or conduct of this limited liability company shall be by the members with voting power proportionate to their interest. The rights and duties of the member shall be set forth in the regulations of this limited liability company which are incorporated herein by reference. Decisions shall be by majority vote, each member having a vote proportionate to his interest in the company.

The names and addresses of the initial members of this limited liability company are:

1. ISAAC ROBERTO DOUER 20355 N.E. 34th Court, Unit 1422
Miami, Florida 33180
2. SERGIO BROK 20355 N.E. 34th Court, Unit 1422
Miami, Florida 33180
3. RICHARD WASERSTEIN 913 NORMANDY DRIVE
MIAMI BEACH, FLORIDA 33141

ARTICLE SEVEN REGULATIONS

At the time of executing these Article of Organization, the members of the limited liability company shall adopt regulations containing all provisions for the regulation and management of this company not inconsistent with law or these articles.

The power to alter, amend or repeal these regulations shall be vested in the members of this company if decided by majority vote.

ARTICLE EIGHT PROPERTY

Real or personal property originally brought into or transferred to the company, or acquired by the company by purchase or otherwise shall be held and owned and conveyance shall be made in the name of this limited liability company. The company's regulations shall make a provision as to who may execute instruments and documents relating to property.

ARTICLE NINE MEETING OF MEMBERS

Annual meetings of the members shall be held on the first Tuesday of April of each year without call or notice at times and places selected by the members. Special meeting may be

H9500005234

H95000005 234

called by any member in accordance with the requirements set forth in the regulations at any time after the giving of 5 days notice to the other members. Notice of special meeting shall be given by actual notice in person or by telephone to each member. Attendance at meetings constitutes a waiver of notice unless the member protests the lack of a notice to him. Minutes shall be kept of all regular and special meetings.

ARTICLE TEN TRANSFERABILITY OF MEMBERS' INTEREST

A member's interest in this limited liability company may be transferred only with the unanimous written consent of all remaining members if the transferee intends to become a member. Without this consent, the transferee shall not be entitled to become a member or to participate in the management of the company, but shall be entitled only to the share of profits, other compensation or return of contributions to which the transferor otherwise would be entitled.

ARTICLE ELEVEN PROFITS AND LOSSES

The members of this company shall be entitled to the net profits arising from the operation of the company business. Each member shall be entitled to his distributive share of the profits according to his prorata interest in the company. Losses shall be passed through to each member according to his prorata interest in the company.

ARTICLE TWELVE WITHDRAWAL, RETIREMENT, DEATH, BANKRUPTCY, OR EXPULSION

In the event of withdrawal, retirement, death, bankruptcy or expulsion of a member, this limited liability company shall remain in existence and continue in business pursuant to the applicable provisions of the regulations.

ARTICLE THIRTEEN AMENDMENTS

These articles, except with respect to the vested rights of the members, may be amended from time to time by unanimous consent of the members, and the amendment shall be filed, duly signed by all members of the company, with the Florida Department of State.

ARTICLE FOURTEEN

Richard Waserstein, having been named as registered agent for this limited liability company, at the place designated in the articles of organization, hereby agrees to act in the capacity of registered agent, and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties.

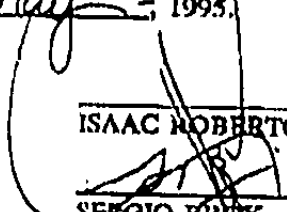
H95000005 234

01'9 70101

H9500005 234


RICHARD WASERSTEIN, REGISTERED AGENT

IN WITNESS WHEREOF, the undersigned have executed and acknowledged these
Article of Organization this 9th day of May, 1995.


ISAAC ROBERTO DOUER

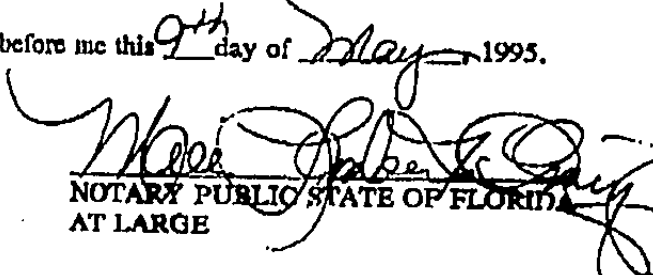

SERGIO BROK


RICHARD WASERSTEIN

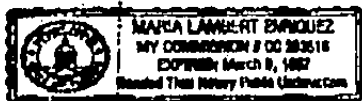
STATE OF FLORIDA)
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared ISAAC ROBERTO
DOUER, SERGIO BROK, and RICHARD WASERSTEIN, who have been by me first duly
sworn, state under oath that the Articles of Organization are true and that they executed the same
for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me this 9th day of May, 1995.


NOTARY PUBLIC STATE OF FLORIDA
AT LARGE

My commission expires:



N9500005 234

**"CERTIFICATE AND AFFIDAVIT OF THE POLO CLUB ESTATES,
LIMITED COMPANY,
A FLORIDA LIMITED LIABILITY COMPANY"**

A) Name of the Limited Company:

THE POLO CLUB ESTATES, LIMITED COMPANY

B) Address of the Registered agent and the name for service of process required to be maintained by S.620.105:

1) Address of Offices:

**913 NORMANDY DRIVE
MIAMI BEACH, FLORIDA 33141**

2) Registered Agent:

**Richard Wasserstein, Esq.
913 Normandy Drive
Miami Beach, Florida 33141**

C) Name and Mailing address of the members:

**THE POLO CLUB ESTATES, LIMITED
COMPANY
913 Normandy Drive
Miami Beach, Florida 33141**

D) Mailing Address of the limited company:

**THE POLO CLUB ESTATES, LIMITED
COMPANY
913 Normandy Drive
Miami Beach, Florida 33141**

E) Latest date upon which the limited company is to be dissolved:

**December 30, 2000, provided, however, that the
limited liability company may continue from year
to year unless terminated by a member.**

**Richard Wasserstein
913 Normandy Dr.
Miami Bch., FL 33141
(305) 966.1455
Fl. Bar No. 604380**

65250000544

65250000544

ACKNOWLEDGMENT OF RESIDENT AGENT

Having been named to accept Service of Process for THE POLO CLUB ESTATES, LIMITED COMPANY, A FLORIDA LIMITED LIABILITY COMPANY, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.

[Signature]

RICHARD WASERSTEIN, ESQ.

1995.

SWORN TO AND SUBSCRIBED before me this

07th

day of

May

[Signature]
NOTARY PUBLIC STATE OF FLORIDA
AT LARGE

MY COMMISSION EXPIRES:

m:\master\louer\poloclub.aff

FILED
95 MAY 16 PM 4:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RES0000056H

RES0000056H

AFFIDAVIT OF INCORPORATION

The undersigned member or authorized representative of a member of THE FULD
CLUB ESTATES LIMITED COMPANY deposes and says:

- 1) the above named limited liability company has at least two members
- 2) the total amount of cash contributed by the member(s) is \$ 1,000.00
- 3) if any, the agreed value of property other than cash contributed by member(s) is
\$ 0.00 . A description of the property is attached and made a part hereto.
- 4) the total amount of cash or property anticipated to be contributed by member(s) is
\$ 0.00 . This total includes amounts from 2 and 3 above.

Signature of a member or authorized representative of a member.
(In accordance with section 601.406(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

FILED
95 MAY 16 PM 4: 24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILING FEE: \$ 250 for Articles of Organization and Affidavit

445000005674

445000005674

LAW OFFICES
RICHARD WASERSTEIN

WASERSTEIN LAW BUILDING
813 NORMANDY DRIVE (71ST STREET)
MIAMI BEACH, FLORIDA 33141

TEL: (305) 671-1313
FAX: (305) 671-1314

L95000000372

September 1, 1995

Secretary of State
Department of Corporation
P.O. Box 6327
Tallahassee, Florida 32314

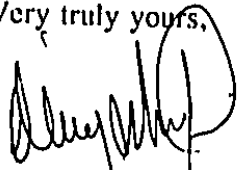
RE: Resignation of Corporate Officer
The Polo Club Estates Limited Company

Dear Sir/Madam:

Enclosed, please find a duly executed Resignation of Corporate Officer along with the required filing fee of \$35.00.

Should you have any questions or comments, please do not hesitate to contact the undersigned.

Very truly yours,



RICHARD WASERSTEIN
RW:bg

encs.

FILED
95 OCT -6 PM 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

300001603253
-10/06/95--01099--017
*****35.00 *****35.00

Handwritten:
OK
L9500000372
R. G. 95
6/10/95

RESIGNATION OF OFFICER AND/OR DIRECTOR
A F F I D A V I T

STATE OF FLORIDA)
)
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RICHARD WASERSTEIN, who by me being first duly sworn says:

1. That I, have resigned as an Initial Member of the Board of THE POLO CLUB ESTATES LIMITED COMPANY, a Florida Limited Liability Company.
2. That the corporation has been notified in writing of the resignation; and
3. That corporate minutes relating to the resignation are unavailable.

FURTHER AFFIANT SAYETH NOT.



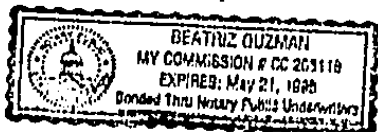
RICHARD WASERSTEIN

Sworn to and subscribed before me this 27 day of August, 1995.



Notary Public State of Florida

My Commission Expires:



NOW: Fee after May 1, will be \$263.75

LIMITED LIABILITY COMPANY ANNUAL REPORT 1996		FLORIDA DEPARTMENT OF STATE Sandra B. Northam Secretary of State DIVISION OF CORPORATIONS
---	---	--

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 MAY -1 AM 8:59

FILING FEE	Annual Report \$100.00 + \$138.75 Corporation Supplemental Fee
\$ 230.75	Make Check Payable To: FLORIDA DEPARTMENT OF STATE

1. Name and Mailing Address of Limited Liability Company DOCUMENT #L95000000372 THE POLO CLUB ESTATES, LIMITED COMPANY 913-NORMANDY-DRIVE MIAMI-BEACH-FL-33141 20355 NE 34 CT #1422 MIAMI-FL 33180

1a. Principal Place of Business Address 913-NORMANDY-DRIVE MIAMI-BEACH-FL-33141 20355 NE 34 CT #1422 MIAMI-FL 33180
--

2. Principal Place of Business 20355 NE 34th Court Suite, Apt #, etc. Apt. 1422 City & State Aventura, Florida Zip 33180 Country USA	2a. Mailing Address (same as principal) Suite, Apt #, etc. City & State Zip Country	3. Date Organized or Qualified 05/16/1995	3a. State of Formation FL
4. FET Number 65-0603482		<input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
5. Date of Last Report		6. Certificate of Status Desired <input type="checkbox"/> Is an Additional Fee Required	

7. Name and Address of Current Registered Agent WASERSTEIN, RICHARD 913 NORMANDY DRIVE MIAMI BEACH FL 33141	8. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt #, etc. City FL
--	---

9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations


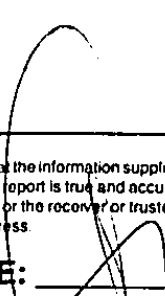
SIGNATURE _____ DATE _____
(If a person is appointed as registered agent, the signature of the person is required. If a corporation is appointed, the signature of an officer or director is required.)

10. Title	Managing Members/Managers	Business Street Address	City, State and Zip Code
MGRM	DOUER, ISAAC R	20355 N.E. 34TH COURT UNIT	MIAMI FL
MGRM	BROK, SERGIO	20355 N.E. 34TH COURT UNIT	MIAMI FL

11. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(k), Florida Statutes. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effect as if made under oath, that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes, and that my name appears in Block 10, or on an attachment with an address

SIGNATURE: ISAAC R DOUER **05/26/96** **0068655**

FILE NOW: Fee after May 1, will be \$588.75

LIMITED LIABILITY COMPANY ANNUAL REPORT 1997		 FLORIDA DEPARTMENT OF STATE Sandra D. Mortham Secretary of State DIVISION OF CORPORATIONS	
FILING FEE \$ 203.75		Annual Report \$100.00 + \$103.75 Corporation Supplemental Fee Make Check Payable To: FLORIDA DEPARTMENT OF STATE	
1. Name and Mailing Address of Limited Liability Company THE POLO CLUB ESTATES, LIMITED COMPANY 20355 NE 34 COURT #1422 MIAMI FL 33180		DOCUMENT #L95000000372	
2. Principal Place of Business Suite, Apt. #, etc. City & State Zip Country		1a. Principal Place of Business Address 20355 NE 34 COURT #1422 MIAMI FL 33180	
2a. Mailing Address Suite, Apt. #, etc. City & State Zip Country		3. Date Organized or Qualified 05/16/1995 3a. State of Formation FL	
		4. FET Number 65-0603482 <input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
		5. Date of Last Report 07/11/1996 6. Certificate of Status Desired <input type="checkbox"/> Additional Fee Required	
7. Name and Address of Current Registered Agent WASERSTEIN, RICHARD 913 NORMANDY DRIVE MIAMI BEACH FL 33141		8. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City Zip Code FL	
9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations.			
SIGNATURE _____		DATE _____	
<small>(Registered Agent Accepting Appointment) (FET/FE Registered Agent signature required when re-designating)</small>			
10. Title	Managing Members/Managers	Business Street Address	City, State and Zip Code
MGRM	DOUER, ISAAC R	20355 N.E. 34TH COURT UNIT	MIAMI FL
MGRM	BROK, SERGIO	20355 N.E. 34TH COURT UNIT	MIAMI FL
			200002074002--1 -01/30/97--01076--004 ****203.75 ****203.75
11. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes; and that my name appears in Block 10, or on an attachment with an address.			
SIGNATURE: 		ISAAC ROBERTO DOUER - PRESIDENT - 1/25/97 (305)	
<small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER</small>		<small>Date Daytime Phone #</small>	