

W96000001103

SHELDON ENGELHARD, P.A.  
COUNSELLOR AT LAW

SHELDON ENGELHARD (FL & NY)

THE PLAZA  
5355 TOWN CENTER ROAD  
SUITE 201  
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1501 BROADWAY  
NEW YORK, NEW YORK 10036

October 15, 1996

VIA FEDERAL EXPRESS

Secretary of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, FL 32399

RE: B.N.H., L.C.

000001977790---3  
-10/16/96--01122---002  
\*\*\*\*337.50 \*\*\*\*337.50

Gentlemen:

We are enclosing the original and one copy of the Articles of Organization for this proposed limited liability company together with our check in the amount of \$337.50.

The enclosed check represents the Filing Fees, Fee for the Registered Agent Designation, and one Certified Copy of the Articles of Organization.

Your cooperation will be appreciated.

Very truly yours,



SHELDON ENGELHARD

SE:ged  
Enclosures

DMC  
10/17/96

STATE OF FLORIDA  
TALLAHASSEE, FLORIDA

96 OCT 16 AM 10:22

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ARTICLES OF ORGANIZATION OF  
B.N.H., L.C.

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TALLAHASSEE, FLORIDA

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

ARTICLE I  
NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be B.N.H., L.C., and its principal office shall be located at 5355 Town Center Road, Suite 801, in the City of Boca Raton, County of Palm Beach, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II  
PURPOSES AND POWERS

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

1. To engage in any activity or business authorized under the Florida Statutes.

2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so described.

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and

to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

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

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

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

**ARTICLE III  
EXERCISE OF POWERS**

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

**ARTICLE IV  
MANAGEMENT**

This limited liability company shall be managed by one (1) manager. The name and address of the person who shall serve until the first annual meeting of the members or until a successor is elected and qualified is as follows:

ISAAC MAIZES  
880 Third Avenue, 18th Floor  
New York, New York 10022

**ARTICLE V  
MEMBERSHIP RESTRICTIONS**

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

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

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event

that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

#### ARTICLE VI CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$100.00 cash shall be paid to the limited liability company by the 2 members in proportion to their membership interests. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in proportion to their membership interests.

#### ARTICLE VII PROFITS AND LOSSES

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of profits as follows:

- (1) to ISAAC MAIZES: 99%
- (2) to SHELDON ENGELHARD: 01%

The distributive share of the profits shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being the date of filing of these Articles of Organization with the Florida Secretary of State.

(b) ~~LOSSES~~. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the following shares:

- (1) ISAAC MAIZES: 99%
- (2) SHELDON ENGELHARD: 01%

#### ARTICLE VIII DURATION

This limited liability company shall exist until December 30, 2030, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

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

The address of the initial registered office of the limited liability company is 5355 Town Center Road, Suite 801, City of Boca Raton, County of Palm Beach, State of Florida, and the name of the company's initial registered agent at that address is Sheldon Engelhard.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of B.N.H., L.C.

Executed by the undersigned at Boca Raton, Florida on October 15, 1996.

STATE OF FLORIDA )

COUNTY OF PALM BEACH )

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In compliance with Florida Statutes Section 608.407(2) of the undersigned member or authorized representative of a member of B.N.H., L.C. deposes and says:

1. The limited liability company identified above has at least two members.

2. The total amount of cash contributed by the members is \$100.00.

3. If any, the agreed value of property other than cash contributed by the members is \$-0-. A description of the property is attached as Exhibit - and made a part of this affidavit.

4. The total amount of cash or property anticipated to be contributed by the members is \$100.00. This total includes the amounts from 2 and 3 above.

  
SHELDON ENGELHARD

The foregoing instrument was acknowledged before me this October 15, 1996, by Sheldon Engelhard [member or agent] on behalf of B.N.H., L.C., a limited liability company. He (✓) is personally known to me or ( ) has produced \_\_\_\_\_ as identification.

  
Notary Public

seal



WANDA S. MCNULTY  
My Commission CC288238  
Expires May, 24, 1997  
Bonded by HAI  
800-422-1585



STATE OF FLORIDA

COUNTY OF PALM BEACH

SS

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Pursuant to the provisions of Section 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida.

The name of the limited liability company is B.N.H., L.C.

The name of the registered agent for B.N.H. L.C. is SHELDON ENGELHARD and the street address of the company's principal office where the agent is located is 5355 Town Center Road, Suite 801, Boca Raton, Florida 33486.

This statement is to acknowledge that, as indicated above, B.N.H., L.C. has appointed me, SHELDON ENGELHARD, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated: October 15, 1996.

  
SHELDON ENGELHARD

The foregoing instrument was acknowledged before me this 15th day of October, 1996, by SHELDON ENGELHARD, on behalf of B.N.H., L.C., a limited liability company. He ☒ is personally known to me or ( ) has produced \_\_\_\_\_ as identification.

seal

  
Notary Public



WANDA S. MCNULTY  
My Commission CC286233  
Expires May 24, 1997  
Bonded by HAI  
800-422-1555