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PRESTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 171597 10992A

AUTHORIZATION :

Patricia Pizant

COST LIMIT : \$ 337.50

ORDER DATE : December 2, 1996

ORDER TIME : 11:15 AM

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ORDER NO. : 171597-005

CUSTOMER NO: 10992A

CUSTOMER: Ms. Dianne Gradillas
SHARP & SMITH, P.A.

Suite 745
4830 W. Kennedy Boulevard
Tampa, FL 33609

DOMESTIC FILING

NAME: BAY HARBOUR MANAGEMENT, L.C.

EFFECTIVE DATE:

XX ARTICLES OF ORGANIZATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XXXX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Clint Fuhrman

EXAMINER'S INITIALS:

FILED
96 DEC -2 PM 11:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
96 DEC -2 PM 12:16
DIVISION OF CORPORATION

FILED

96 DEC -2 PM 1:15

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
BAY HARBOUR MANAGEMENT, L.C., A LIMITED LIABILITY COMPANY**

The undersigned does hereby execute these Articles of Organization for the purpose of forming a limited liability company under the laws of the State of Florida.

**ARTICLE I
NAME**

The name of this limited liability company is Bay Harbour Management, L.C., which shall be referred to in these Articles of Organization as the "Company."

**ARTICLE II
PERIOD OF DURATION**

The period of duration of the Company shall be from the date of filing of these Articles of Organization with the Department of State of the State of Florida until the first to occur of the following:

- (a) December 31, 2026, or
- (b) Dissolution of the Company by law or in accordance with the Regulations adopted by the Company (as provided in Article IX hereof).

**ARTICLE III
MAILING ADDRESS AND STREET ADDRESS**

The Company's mailing address is:

P. O. Box 418
Tampa, FL 33601

The Company's street address is:

777 S. Harbour Island Blvd., Suite 270
Tampa, FL 33602

ARTICLE IV REGISTERED OFFICE AND REGISTERED AGENT

The street address of the Company's initial registered office is 777 S. Harbour Island Blvd., Suite 270, Tampa, FL 33602, and the name of its initial registered agent is Steven A. Van Dyke. The Company may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with Section 608.416, Florida Statutes.

ARTICLE V ADMISSION OF ADDITIONAL MEMBERS

No new members shall be admitted to the Company except in accordance with the Regulations. A member's interest in the Company may not be sold or otherwise transferred except in accordance with the Regulations.

ARTICLE VI CONTINUITY OF BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company, the business of the Company shall automatically cease and the Company automatically shall be dissolved unless the business of the Company is continued by the remaining members in accordance with the Regulations.

ARTICLE VII MANAGEMENT

Except as otherwise set forth in the Regulations, all powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed by or under the direction of the manager of the Company, who shall perform such duties in accordance with the terms set forth in the Regulations. The manager shall consist of one (1) person elected by unanimous vote of the members of the Company. Each manager shall serve a term equal to the

greater of (i) one year, or (ii) until the election and qualification of the manager's successor; provided, however, any manager may be removed on the terms provided in the Regulations. A manager may be elected to an unlimited number of terms. The name and current address of the manager who is to serve as manager until the first annual meeting of members or until his successor is elected and qualified are as follows:

Steven A. Van Dyke, Manager
Bay Harbour Management, L.C.
777 S. Harbour Island Blvd., Suite 270
Tampa, FL 33602

ARTICLE VIII PURPOSES

The Company may engage in the transaction of any and all lawful business for which limited liability companies may be formed under the laws of the State of Florida.

ARTICLE IX REGULATIONS

The members of the Company shall adopt regulations (the "Regulations") (which shall also act as the operating agreement of the Company) pertaining to the regulation and management of the affairs of the Company and relations between and among the Company and its members, provided that such Regulations shall not be inconsistent with these Articles of Organization or with the laws of the State of Florida. The Regulations shall be repealed or amended only by the unanimous consent of the members of the Company, in a manner consistent with the laws of the State of Florida.

AFFIDAVIT

State of Florida)
) ss:
County of Hillsborough)

Pursuant to Section 608.407(2), Florida Statutes, the undersigned, (the "Affiant"), being duly sworn deposes and says:

1. Bay Harbour Management, L.C. has at least two members.
2. The actual amount and nature of the contributions to Bay Harbour Management, L.C. are as follows:

Member	Nature of Contribution	Agreed Value
Tower Investment Group, Inc.	See Exhibit A	\$9,990,000
Steven A. Van Dyke	Cash	\$10,000

3. No other contributions from members to Bay Harbour Management, L.C. are anticipated at this time.

27 IN WITNESS WHEREOF, the Affiant does hereby execute this Affidavit this day of November 1996.

TOWER INVESTMENT GROUP, INC.

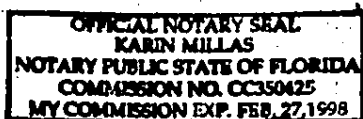
By: Steven A. Van Dyke
Steven A. Van Dyke, President

Before me, the undersigned authority, personally appeared Steven A. Van Dyke who, being duly sworn, deposes and says he is the President of Tower Investment Group, Inc., which is a member of Bay Harbour Management, L.C. and that in that capacity, he executed the foregoing instrument. He is personally known to me.

WITNESS my hand and official seal, this 27th day of November, 1996.

Karin Millas
NOTARY PUBLIC

My Commission Expires:



**ARTICLE X
ACKNOWLEDGMENT**

The undersigned, being one of the members of the Company, does hereby certify that the foregoing constitutes the Articles of Organization of the Company. These Articles of Organization may be amended from time to time in the manner now or hereafter prescribed in the Regulations of the Company, in a manner consistent with the laws of the State of Florida.

IN WITNESS THEREOF, the undersigned organizer has executed these Articles of Organization this 27 day of November 1996.

TOWER INVESTMENT GROUP, INC.

By: Steven A. Van Dyke
Steven A. Van Dyke, President

**EXHIBIT A
TO AFFIDAVIT REGARDING
BAY HARBOUR MANAGEMENT, L.C.**

**LIST OF ASSETS CONTRIBUTED TO BAY HARBOUR MANAGEMENT, L.C.
BY TOWER INVESTMENT GROUP, INC.
AND AGREED VALUE THEREOF**

The assets to be contributed to Bay Harbour Management, L.C. By Tower Investment Group, Inc. ("Tower") consist of all of Tower's assets, tangible and intangible, including without limitation all contract rights, cash, equipment, furniture and fixtures, subject to all liabilities and payables related thereto.

The agreed value of the foregoing is Nine Million Nine Hundred Ninety-Nine Thousand and no/100 Dollars (\$9,990,000.00).

FILED

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ACCEPTANCE BY REGISTERED AGENT OF BAY HARBOUR MANAGEMENT, L.C. SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been appointed the registered agent of Bay Harbour Management, L.C., the undersigned accepts such an appointment, agrees to act in such capacity, and is familiar with and accepts the obligations imposed by Florida Statutes Section 608.415.

Executed this 27 day of November 1996.



Steven A. Van Dyke