

L97000000053

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A PROFESSIONAL ASSOCIATION

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OF COUNSEL:
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9130 SOUTH DADELAND BLVD.
SUITE 1500
MIAMI, FLORIDA 33156
TEL: (305) 670-0696
FAX: (305) 670-1868

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-07/07/97--01170--011
*****35.00 *****35.00

June 16, 1997

Ms. Susan Payne
Senior Section Administrator
State of Florida, Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32399

Re: **REALINVEST PORTFOLIO, L.L.C.**
Reference Number: L97000000053

Dear Ms. Payne:

This is in response to your letter dated May 13, 1997. Enclosed please find a revised Certificate of Amendment to the Certificate of Limited Liability Company and our firm's checks in the amount of \$52.50 to cover the cost of same.

Thank you for your assistance in this matter. Should you require any further information, please do not hesitate to contact our offices.

Very truly yours,

Ivette Halphen Leon, Esq.

:IHL
Enclosure

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FILING 52.50
R. AGENT _____
CERT. COPY _____
CUS _____
OVERPAYMENT _____
TOTAL 52.50

Amend 6/30/97
SF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 JUN 27 AM 9:15



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

May 13, 1997

Ivette Halphen Leon, Esquire
2450 S.W. 137th Avenue, Suite 226
Coral West Plaza II Office
Miami, FL 33175

SUBJECT: REALINVEST PORTFOLIO, L.L.C.
Ref. Number: L97000000053

We have received your document for REALINVEST PORTFOLIO, L.L.C. and check(s) totaling \$52.50. However, your check(s) and document are being returned for the following:

Per our phone conversation I am returning this document. The date of filing of the original articles of organization must be included in the document. Also, as discussed you also wanted to amend Article VIII.

If you have any questions concerning this matter, please either respond in writing or call (904) 487-6901.

Susan Payne
Senior Section Administrator

Letter Number: 097A00025460

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May 1, 1997

Ms. Gretchen Harvey
State of Florida, Division of Corporations
Registration Section
409 East Gaines Street
Tallahassee, Florida 32399

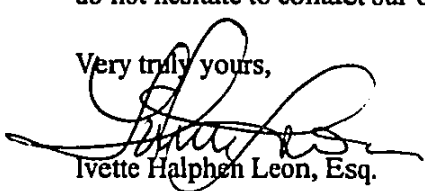
Re: REALINVEST PORTFOLIO, L.L.C.

Dear Ms. Harvey:

Per our telephone conversation, enclosed please find our firm's check in the amount of \$17.50 to cover the balance of the cost for the Certificate of Amendment of the Certificate of Limited Liability Company.

Thank you for your assistance in this matter. Should you require any further information, please do not hesitate to contact our offices.

Very truly yours,



Ivette Halphen Leon, Esq.

:IHL
Enclosure

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April 22, 1997

Ms. Gretchen Harvey
State of Florida, Division of Corporations
Registration Section
409 East Gaines Street
Tallahassee, Florida 32399

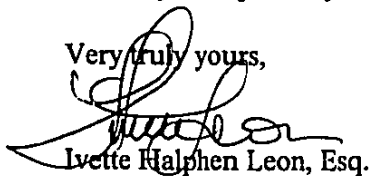
Re: REALINVEST PORTFOLIO, L.L.C.

Dear Ms. Harvey:

Enclosed please find a Certificate of Amendment of Articles of Organization regarding the above-captioned limited liability company. Please process this as quickly as possible.

We have also enclosed our firm's check in the amount of \$35.00 to cover the cost of same. Should you require any further information, please do not hesitate to contact our offices.

Very truly yours,



Ivette Halphen Leon, Esq.

:IHL
Enclosure

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 JUN 27 AM 9:15

CERTIFICATE OF AMENDMENT OF ARTICLES OF ORGANIZATION
OF REALINVEST PORTFOLIO, L.L.C.

Arno Busser as Director of Star Fininvest, Inc.*, a Florida corporation, Member, and as Secretary and Attorney-in-Fact of Star Fininvest Corporation, a Panamanian corporation, Member of Realinvest Portfolio, L.L.C. (the "Limited Liability Company"), hereby certify that all of the Members of the Limited Liability Company adopted a resolution by unanimous written consent on the 18th day of April, 1997, which approved and adopted the following amendment to the Limited Liability Company's Articles of Organization filed on January 13, 1997:

"ARTICLE III: CAPITAL CONTRIBUTIONS

Capital Contributions in the amount of Two Thousand Dollars (\$2,000.00) cash shall be paid to the limited liability company by the members as follows:

Star Fininvest, Inc., a Florida corporation	2%
Star Fininvest Corporation, a Panamanian corporation	98%

Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in amounts equal to the aforementioned shares."

"ARTICLE IV: PROFITS AND LOSSES

1. **Sharing of Profits.** 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 as follows:

Star Fininvest, Inc., a Florida corporation	2%
Star Fininvest Corporation, a Panamanian corporation	98%

The distributive share of the profits shall be determined and paid to the members on the anniversary date of the commencement of business of the limited liability company."

"ARTICLE VIII: MANAGEMENT

Management of this limited liability company is reserved to its members, who shall serve as such until the first annual meeting of members or until their successors are elected and qualify, who names and addresses are as follows:

Star Fininvest, Inc.
20301 W. Country Club Drive
Coronado Tower II, Apartment 1925
Miami, Florida 33180-1657"

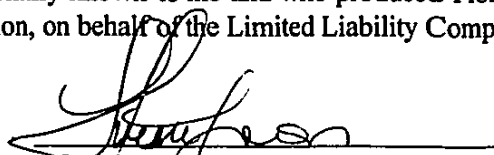
*The purpose of this Amendment of the Articles of Organization of Realinvest Portfolio, L.L.C. is to change the name of the Member known as Fininvest, Inc. to Star Fininvest, Inc..

STATE OF FLORIDA)

) ss.

COUNTY OF DADE)

The foregoing Articles of Organization of **FININVEST, INC.**, were acknowledged before me, a Notary Public in and for the State of Florida, this 18th day of April, 1997, by Mr. Arno Busser, Secretary and Attorney-in-Fact of **STAR FININVEST CORPORATION**, a Panamanian corporation, Member, who is personally known to me and who produced Florida Driver's License #B260-000-55-081-2 as identification, on behalf of the Limited Liability Company.



NOTARY PUBLIC, State (SEAL)
of Florida, at Large

Name:

Commission Number:

Commission Expires:



Ivette Halphen Leon
My Commission CC578258
Expires Aug. 18, 2000