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Via Federal Express: 036-2205-524

April 3, 1997

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

RE: Transmittal Letter for Florida Limited Liability Company;
Subject: Bet Baruch Properties, L.C.

Dear Sir or Madame:

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-04/04/97--01088--001
***337.50 ***337.50

Enclosed please find an original and one copy of the Articles of Organization and affidavit of the above proposed company, together with a check in the amount of \$337.50 (\$225.00 filing fee, \$35.00 designation of registered agent fee and \$52.50 for certified copy of the certificate of status).

If you have any questions, please feel free to contact me.

Very truly yours,


Nestor B. Gorfinkel
NBG/msg

encl.

FILED
APR -4 AM 6:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4/7/97
JB

ARTICLES OF ORGANIZATION
OF
BET BARUCH PROPERTIES, L.C.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this Limited Liability Company shall be:

BET BARUCH PROPERTIES, L.C.

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is: 6543 Racquet Club Drive, Ft. Lauderdale, Florida 33319 or such other place or places as the members from time to time may determine.

ARTICLE III - DURATION

In accordance with Section 608.409(1) of the Florida Limited Liability Company Act (the "Act"), the term of existence of the Company shall commence upon the filing of these executed Articles of Organization with the Florida Department of State. This Florida Limited Liability Company shall exist for a period of Thirty years, unless otherwise dissolved pursuant to Article VII of these Articles of Organization.

ARTICLE IV - MANGEMENT

The Limited Liability Company will be managed by a manager and the name and address of such manager is:

Salomon Mabari
6543 Racquet Club Drive
Ft. Lauderdale, Florida 33319

ARTICLE V - DESIGNATION OF REGISTERED AGENT

The name and address of the initial registered agent and office of the Limited Liability Company shall be Nestor B. Gorfinkel, 1111 Kane Concourse, Suite #401, Bay Harbor Islands, Florida 33154

ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, no person may be admitted as a member unless each member consents in writing to the admission of the additional member.

ARTICLE VII - MEMBERS RIGHT TO CONTINUE BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the company shall be dissolved unless the other members elect to continue the company upon the affirmative vote of a majority of all the member of the company, which vote is taken at a duly called meeting of the members or by written consent of majority of the members of the company, and so long as there remains two (2) members of the company.

ARTICLE VII - RETURN OF CAPITAL

No member shall have the right to demand the return of his/her or its contribution to capital except as provided for in the companies regulations then in existence.

ARTICLE VIII - AMENDMENT TO ARTICLES OF ORGANIZATION

Members may adopt, alter, amend or repeal any provision of the Articles of Organization upon the unanimous vote of all members of the company which vote is taken at a duly called meeting of the members or by written consent of all the members of the company.

ARTICLE IX - AMENDMENT OF REGULATIONS

Pursuant to Section 608.423 (1), Florida Statutes, the manager of the company may adopt, alter, amend or repeal any provisions of the regulations, provided, however, any provision which has been previously adopted, altered or amended by the members in which states that it may only be amended, altered or repealed by the members, may not be altered, or amended or repealed by the manager, but shall only be amended, altered or repealed upon the affirmative vote of all the members of the company, which vote is taken at a duly called meeting of the members or by written consent of a majority of the member of the company.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization this 3rd day of April, 1997.



Salomon Mabari, Director of Worldwide
Financial Consultants, Inc., Member

State of Florida
County of Dade

Before me personally appeared Salomon Mabari, director of Worldwide Financial Consultants, Inc. who is [] Personally known or [☒] produced the following identification Florida Driver's license; and who executed the foregoing Articles of Organization.

IN WITNESS WHEREOF, I have hereunto set forth my hand and seal on this 3rd day of ~~March~~, 1997.

April



OLGA M. REYES
COMMISSION # CC 518058
EXPIRES DEC 14, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

Olga M. Reyes

Notary Public, State of Florida
My Commission Expires:

Seal

CERTIFICATE OF REGISTERED AGENT ACCEPTANCE

Having been named as Registered Agent and to accept service of process for Bet Baruch Properties, L.C., the above stated Limited Liability Company, at the place designated in this certificate, I hereby 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 duties and responsibilities as Registered Agent.

Nestor E. Gorfinkel
Nestor E. Gorfinkel, Registered Agent

4/3/97
Date

AFFIDAVIT OF CAPITAL CONTRIBUTIONS

Pursuant to Section 608.407(2) of the Florida Limited Liability Company Act, the undersigned, as the authorized representative of a member BET-BARUCH PROPERTIES, L.C., a Florida limited liability company [the "Company"], who, upon being duly sworn, certifies the following:

1. The Company has at least two members.
2. The total amount of cash contributed by the members is: \$ 205,00.00
3. The agreed value of property other than cash contributed by members[s] is: \$ 5,000.00
(a description is attached hereto and a made a part hereof)
4. The amount of cash or property anticipated to be contributed by member[s] is: \$ 000.00
5. The total amounts of 2, 3, and 4 is: \$ 210,00.00

FURTHER AFFIANT SAYETH NOT.

Under penalties of perjury, the undersigned, as an officer or authorized representative of the a member of the Company, declares that the undersigned has read the foregoing and that the facts alleged are true, to the best of the undersigned's knowledge and belief.

DATED this 3rd day of April, 1997.

BY: _____

Salomon Mabari, Director of
Worldwide Financial Consultants, Inc., Member

April 3, 1997

To: Melaka Consultants, S.A.


RE: Bet Baruch Properties, L.C. (the "company")

This letter will confirm our understanding that Worldwide Financial Consultants, Inc. shall be responsible for managing the business of the company which is the ownership of College Professional Park project (the "property"). The services include negotiation in the purchase of the property as well as procuring the financing and the delivery of the personal guaranty of the director for the loan financing the purchase.

In exchange, the value of the above contribution of the services described above by Worldwide Financial Consultants, Inc. is \$5,000.00, and shall be considered the capital contribution of Worldwide Financial Consultants, Inc. in the above company.

The undersigned director of Worldwide Financial Consultants, Inc. agrees to serve as the operations manager of the company. The undersigned director, individually as well as Worldwide Financial Consultants, Inc. shall not be obligated to advance any expenses, costs, etc. on behalf of the company.

This agreement is enforceable in a court of competent jurisdiction in Broward County, Florida.

BY: 
Salomon Mabari, Director of
Worldwide Financial Consultants, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA