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LAW OFFICES

BOOSE CASEY CIKLIN LUBITZ MARTENS MCBANE & O'CONNELL

A PARTNERSHIP INCLUDING PROFESSIONAL ASSOCIATIONS

JOSEPH L. ACKERMAN, JR.
BRUCE G. ALEXANDER, P.A.
JERALD S. BEER, P.A.
WILLIAM R. BOOSE, III, P.A.
JOHN D. BOYKIN, P.A.
PATRICK J. CASEY, P.A.
RICHARD R. CHAVES
PATRICIA M. CHRISTIANSEN
ALAN J. CIKLIN, P.A.
MICHAEL W. CONNORS
ROBERT L. CRANE, P.A.
RONALD E. CRESCENZO
MARC S. DOBIN, P.A.
JASON S. HASELKORN
W. JAY HUNSTON, JR., P.A.

ETHEL E. ISAACS
DEBRA A. JENKS, P.A.
BRIAN B. JOSLYN, P.A.
GREGORY S. KINO, P.A.
CHARLES A. LUBITZ, P.A.
EDWIN C. LUNSFORD
RICHARD L. MARTENS, P.A.
LOUIS R. MCBANE, P.A.
TIMOTHY P. MCCARTHY, P.A.
E. SCOTT NUNLEY
BRIAN M. O'CONNELL, P.A.
PHIL D. O'CONNELL, JR., P.A.
CHARLES L. PICKETT, JR.
TIMOTHY J. ROOKS
JOHN R. YOUNG, P.A.

PHILLIP D. O'CONNELL, SR. (1907-1987)

OF COUNSEL
JULIE ANN ALLISON
JOHN L. REMSEN

NORTHBRIDGE TOWER 1 • 19TH FLOOR
515 NORTH FLAGLER DRIVE
WEST PALM BEACH, FLORIDA 33401
TELEPHONE (561) 832-5900
TELECOPIER (561) 833-4209

MAILING ADDRESS
P.O. BOX 4626
WEST PALM BEACH, FL 33402-4626

February 12, 1998

Via Federal Express

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

Re: LMS, L.C., a Limited Liability Company

000002430500--5
-02/13/98--01104--004
****293.75 ****293.75

Dear Sir:

Enclosed please find an original and one copy of the Articles of Organization with reference to the above-captioned matter.

Also enclosed please find our check in the amount of \$293.75 which covers the following:

Filing Fee	\$250.00
Registered Agent Designation	35.00
Certificate of Status	8.75
Total:	\$293.75

FILED
98 MAR -3 AM 10:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Name Availability	2/17/98
Document Examiner	Thank you for your cooperation in this matter.
Updater	DCC
Updater Verifier	CC
Acknowledgement	DCC
W. P. Verifications	DCC

Kindly file same and return the copy to me marked "filed."

Thank you for your cooperation in this matter.

Very truly yours,

Susan L. Priess
Susan L. Priess, CLA
Certified Legal Assistant

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MAILING ADDRESS
P.O. BOX 4626
WEST PALM BEACH, FL 33402-4626

March 2, 1998

Via Federal Express

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

Attention: Ms. Diane Cushing, Corporate Specialist

Re: LMS Realty Associates, L.C. - new limited liability company

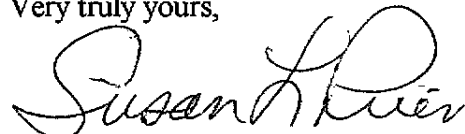
Dear Ms. Cushing:

Enclosed are the original and a copy of the Articles of Incorporation of LMS Realty Associates, L.C., which have been revised to include an available entity name, pursuant to your correspondence dated February 17, 1998, a copy of which is enclosed.

It would be appreciated if you would submit the Articles for filing, and return a file-stamped copy to me in the enclosed self-addressed envelope.

Thank you so much for all of your assistance on this matter. Please do not hesitate to contact me (direct line 561-820-0359) if you should have any questions regarding this matter.

Very truly yours,



Susan L. Priess, CLA
Certified Legal Assistant



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

February 17, 1998

SUSAN L. PRIESS, CLA
BOOSE CASEY CIKLIN LUBITZ MARTENS ET AL
P.O. BOX 4626
WEST PALM BEACH, FL 33402-4626

SUBJECT: LMS, L.C.
Ref. Number: W98000003551

We have received your document for LMS, L.C. and your check(s) totaling \$293.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your limited liability company name is unavailable, pursuant to section 608.406(4), Florida Statutes. Since it is not distinguishable from the name of an existing entity. Please select a new name and make the substitution in all appropriate places. One or more words must be added to make the name distinguishable from the one presently on file.

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 (850) 487-6913.

Diane Cushing
Corporate Specialist

Letter Number: 498A00009096

ARTICLES OF ORGANIZATION OF LMS REALTY ASSOCIATES, L.C.

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under Chapter 608 of 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 be the Charter and authority for the conduct of business of such limited liability company.

ARTICLE I

Name

The name of the limited liability company shall be LMS REALTY ASSOCIATES, L.C.

ARTICLE II

Address

The mailing address and principal place of business shall be 6535 NW 84 Avenue, Unit A, Miami, Florida 33166-2610, State of Florida, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

ARTICLE III

Duration

This limited liability company shall exist for a period of time not to exceed thirty (30) years from the date of filing the Articles with the Office of the Secretary of State of Florida, or until sooner dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IV

Management

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

Richard B. Liroff

26 Blanchard Street, Newark, NJ 07105.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE V

Restrictions on Membership

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 by unanimous consent of its members.

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

ARTICLE VI

Members Rights to Continue Business

Upon the death, retirement, resignation, expulsion, bankruptcy, 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 upon unanimous consent of such remaining members.

ARTICLE VII

Capital Contributions

Capital contributions in the amount of One Hundred One Thouand Eight Hundred Eighty-Five Dollars (\$101,885.00) cash or kind shall be paid to the limited liability company by the members in proportion to their ownership interest as set forth:

Richard B. Liroff	\$ 86,603.00 (85%)
Jerome Scher	\$ 7,641.00 (7.5%)
Irwin Medwed	\$ 7,641.00 (7.5%)

Additional contributions may be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in proportion to their ownership interests.

ARTICLE VIII

Purposes and Powers

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

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STATE
TALLAHASSEE, FLORIDA

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 herein set forth 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 the Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
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 thereof, 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 herein 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 such capacity or under such arrangement develop, improve, stabilize, strengthen or extend the property and commercial interest thereof, and to aid, assist, or participate in any lawful enterprise in connection therewith or incidental to such agency, representation, or service, and to render any other service or assistance insofar as it lawfully may 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 herein set forth, 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.
7. 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, and statements contained in each clause shall, 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 herein contained 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 the laws of the State of Florida, lawfully carry on, exercise, or do.

ARTICLE IX

Initial Registered Office and Agent

The address of the initial registered office of the limited liability company is 6535 NW 84 Avenue, Unit A, Miami, Florida 33166-2610, County of Dade, State of Florida, and the name of its initial registered agent at such address is DAVID SCHWARTZ.

The undersigned, being the original members of the limited liability company, hereby certify that the foregoing constitutes the proposed Articles of Organization of LMS Realty Associates, L.C.

Executed by the undersigned at NEWARK, N.J. on DECEMBER 31, 1997.


RICHARD B. LIROFF, Member


JEROME SCHER, Member

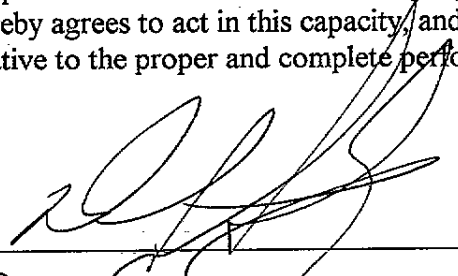

IRWIN MEDWED, Member

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(Must be signed by at least two members)

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above stated company, at the place designated in these Articles, the undersigned hereby agrees to act in this capacity and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties.


DAVID SCHWARTZ

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of LMS Realty Associates, L.C. deposes and says:

1. The above named limited liability company has at least two members.
2. The total amount of cash contributed by the members is \$ 10,461.
3. If any, the agreed value of property other than cash contributed by members is \$ 91,424. 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 members is \$ 101,885. This total includes amounts from 2 and 3 above.


RICHARD B. LIROFF

(Signature of a member or
authorized representative of a
member)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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LMS REALTY ASSOCIATES, L.C.

**Description of Property Contributed
(Other than Cash)**

Condominium Unit No. "A" of C.W. GABLES CONDOMINIUM, a Condominium, according to the Declaration thereof recorded in Official Records Book 11829, Page 1762, as corrected by corrective Declaration of Condominium recorded in Official Records Book 11832, Page 705, and as amended by First Amendment to Declaration of Condominium, recorded in Official Records Book 11991, Page 2830, all of the Public Records of Dade County, Florida.

NOTED