

L98000000939

June 17, 1998

Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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Dear Sir or Madam:

Enclosed please find the Articles of Organization and filing fees of \$285 for Torch Realty, L.L.C. We would also like to receive a certified copy of the filed articles, and are therefore enclosing the additional \$52.50 fee. Should you have any questions, we may be contacted at (212) 333-3501.

Sincerely,


Sam M. Zietz

Encl: Articles of Organization, Affidavit, Fees.

FILED
98 JUN 29 PM 3:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

581 Lavers Circle, #387
Delray Beach, FL
33444

Name	11/1/98
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Updater Verifier	DCC
Acknowledgement	DCC
W. P. Verifier	DCC

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TORCH REALTY, L.L.C
ARTICLES OF ORGANIZATION

Pursuant to § 608.4081 of the Florida Statutes, the undersigned do hereby submit these Articles of Organization for the purpose of forming a limited liability company.

Article I – Name

The name of the limited liability company is Torch Realty, L.L.C.

Article II – Address

The mailing address of the principal office of the limited liability company is 581 Lavers Circle, #387, Delray Beach, FL 33444.

Article III – Duration

The limited liability company is to continue indefinitely.

Article IV – Members

The name and address of each member executing these articles of organization is as follows:

Orin Shakerdge
581 Lavers Circle, #387
Delray Beach, FL 33444

Sam Zietz
322 West 57th Street, 12G
New York, NY 10019

Julian Kossov
4219 39th Street, N.W.
Washington, D.C. 20016

Alan M. Zietz
36843 Tanglewood Lane
Farmington Hills, MI 48331

Article V – Registered Agent

The name and address of the initial registered agent is as follows:

Orin Shakerdge
581 Lavers Circle, #387
Delray Beach, FL 33444

Article VI – Admission of Additional Members

Additional members shall be admitted only upon the consent of a majority of the members.

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Article VII – Members' Right to Continue Business

The remaining members may, except as provided here, continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of other members.

Article VIII – Management

The members of this limited liability company shall not be managers by virtue of their status as members. However, the management of this limited liability company is reserved to the managing members. Managers shall serve indefinitely unless removed by the unanimous vote of the members of the limited liability company. The managing members of this limited liability company are as follows:

Orin Shakerdge
581 Lavers Circle, #387
Delray Beach, FL 33444

Sam Zietz
322 West 57th Street, 12G
New York, NY 10019

Julian Kossow
4219 39th Street, N.W.
Washington, D.C. 20016

Article IX – Profits and Losses

All profits and losses shall be allocated on the basis of each member's relative capital account.

Article X – Effective Date

These Articles will be effective upon filing.


Article XI – Affidavit of Membership and Contributions

The undersigned members of Torch Realty, L.L.C. certify:

- 1) the above name limited liability company has at least two (2) members;
- 2) the total amount of cash contributed
by Julian Kossow is: \$20,000.00.
- 3) the total amount of cash contributed
by Orin Shakerdge is: \$10,000.00.
- 4) the total amount of cash contributed
by Alam M. Zietz is: \$20,000.00.
- 5) the total amount of cash contributed
by Sam Zietz is: \$20,000.00.
- 6) if any, the agreed value of property other than cash
contributed by Julian Kossow is: \$ 0.00
- 7) if any, the agreed value of property other than cash

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| | contributed by Orin Shakerdge is: | \$ 0.00 |
| 8) | if any, the agreed value of property other than cash contributed by Alan M. Zietz is: | \$ 0.00 |
| 9) | if any, the agreed value of property other than cash contributed by Sam Zietz is: | \$ 0.00 |
| 10) | the total amount of cash and property contributed and anticipated to be contributed by the members is: | \$70,000.00 |



Orin Shakerdge, Member

(In accordance with Section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true).

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISION OF SECTION 608.415, FLORIDA STATUTES,
THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE
FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND
REGISTERED AGENT IN THE STATE OF FLORIDA.

The name of the limited liability company is Torch Realty, L.L.C.

The name and the Florida street address of the registered agent is:

Orin Shakerdge
581 Lavers Circle, #387
Delray Beach, FL 33444

Having been named as registered agent and to accept service of process for the above
stated limited liability company at the place designated in this certificate, I hereby accept
the appointment as a registered agent and agree to act in this capacity. I further agree
to comply with the provisions of all statutes relating to the property and complete
performance of my duties, and I am familiar with and accept the obligation of my position
as registered agent.

Dated this 23rd day of June, 1998


Orin Shakerdge

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