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TX#X98 FLORIDA DIVISION OF CORPORATIONS  
6:12 PM PUBLIC ACCESS SYSTEM ELECTRONIC FILING COVER SHEET

((H98000014376 1)))

TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4000

FROM: FILINGS, INC.

ACCT#: 072720000101

CONTACT: TERESA ROMAN PHONE: (850)385-6735  
(850)561-1025

FAX #:

NAME: CORAL REEF COMMERCIAL PROPERTIES, L.C. AUDIT NUMBER.....H98000014376  
DOC TYPE.....LIMITED LIABILITY COMPANY CERT. OF STATUS..0  
PAGES..... 7 CERT. COPIES.....0 DEL.METHOD.. FAX EST.CHARGE..  
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AFFIDAVIT

STATE OF FLORIDA    )  
                              :  
COUNTY OF BROWARD    )

Before me this day personally appeared PATRICIA BORMAN, who, after being duly sworn, deposes and states as follows:

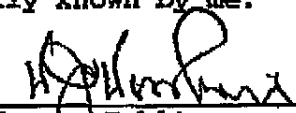
1. She is the sole Stockholder of CORAL REEF COMMERCIAL PROPERTIES, INC., a Florida corporation, which is to be dissolved effective immediately.

2. She is forming a Florida Limited Liability Company with the same name effective as of July 30, 1998.

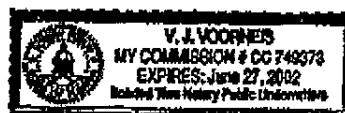
3. She hereby avers that she will not be re-forming a Florida corporation using the same name hereafter; the name CORAL REEF COMMERCIAL PROPERTIES to be used solely for the Limited Liability Company.

  
PATRICIA BORMAN

Sworn to and subscribed before me this 31st day of July, 1998, by PATRICIA BORMAN, who is personally known by me.

  
Notary Public

My Commission Expires:



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ARTICLES OF ORGANIZATION  
OF  
CORAL REEF COMMERCIAL PROPERTIES, L.C.,  
a Florida Limited Liability Company

The undersigned, in forming a Florida Limited Liability Company ("Company") under the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, hereby adopt the following Articles of Organization for such Company:

ARTICLE I

NAME

The name of the Company is CORAL REEF COMMERCIAL PROPERTIES, L.C.

ARTICLE II

DURATION

The existence of the Company shall commence as of July 30, 1998, and shall continue for a period of thirty (30) years from that date, unless earlier dissolved in accordance with the provisions of Article VI herein.

ARTICLE III

ADDRESS

The mailing address and the street address of the principal office of the Company is 6245 Northwest Ninth Avenue, Suite 213, Fort Lauderdale, Florida 33309.

PREPARED BY  
V.J. VOORHEIS, P.A.  
707 S.E. 3rd AVENUE, 6th FLOOR  
FORT LAUDERDALE, FLORIDA 33316  
954-763-9330  
FLA. BAR #153918

EFFECTIVE DATE  
7/31/98

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ARTICLE IV

INITIAL REGISTERED AGENT

The name and address of the initial Registered Agent of the Company is PATRICIA BORMAN at 6245 Northwest Ninth Avenue, Suite 213, Fort Lauderdale, Florida 33309.

ARTICLE V

ADDITIONAL MEMBERS

Additional members may be admitted to the Company only upon the unanimous written consent of all of the then existing Members of the Company, which consent may be unreasonably withheld.

ARTICLE VI

RIGHT OF REMAINING MEMBERS TO CONTINUE BUSINESS

In the event of 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 not be continued and the Company shall be dissolved unless all of the remaining Members of the Company unanimously agree to continue the business of the Company.

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ARTICLE VIIMANAGEMENT

The management of the Company shall be vested in its manager(s), all of whom must be Members of the Company. Management shall initially consist of the individual named below who is to serve as manager until the first annual meeting of the Members or until her successor(s) shall have been duly elected and qualified.

NameAddress

PATRICIA BORMAN

6245 N.W. Ninth Avenue, #213  
Fort Lauderdale, FL 6venueARTICLE VIIIREGULATIONS

The regulation and management of the affairs of the Company shall be governed by the Regulations of the Company. The power to adopt, alter, amend or repeal the Regulations of the Company shall be vested in the Members of the Company.

ARTICLE IXAMENDMENTS

The power to amend these Articles of Organization is reserved in the Members of the Company and any such amendment

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requires the unanimous written consent of all of the Members of the Company.

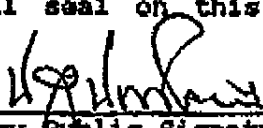
IN WITNESS WHEREOF, the undersigned have executed these Articles of Organization this 31st day of July, 1998.

  
PATRICIA BORMAN

STATE OF FLORIDA )  
                              :es.:  
COUNTY OF BROWARD )

BEFORE ME, the undersigned authority, authorized to take acknowledgments in the State and County set forth above, personally appeared PATRICIA BORMAN, as Member and as Registered Agent of CORAL REEF COMMERCIAL PROPERTIES, L.C., a Florida Limited Liability Company, who is personally known by me or who presented \_\_\_\_\_ as identification, who executed the foregoing Articles of Organization, and who acknowledged, under oath, that she executed these Articles of Organization freely and voluntarily for the purposes therein stated.

WITNESS my hand official seal on this 31st day of July, 1998.

  
\_\_\_\_\_  
Notary Public Signature  
Print Name \_\_\_\_\_  
Notary Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

I hereby accept the appointment as the initial Registered Agent of CORAL REEF COMMERCIAL PROPERTIES, L.C., a Florida Limited Liability Company, as made in the foregoing Articles of Organization, and agree to act in such 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 obligations of my position as the initial Registered Agent of CORAL REEF COMMERCIAL PROPERTIES, L.C.

Date: July 31, 1998PATRICIA BORMAN, Registered AgentFILED  
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**CORAL REEF COMMERCIAL PROPERTIES, L.C.,  
a Florida Limited Liability Company**

**AFFIDAVIT**

STATE OF FLORIDA )  
                              : ss.:  
COUNTY OF BROWARD )

BEFORE ME, the undersigned authority, this day personally appeared PATRICIA BORMAN, who being first duly sworn, deposes and states:

1. CORAL REEF COMMERCIAL PROPERTIES, L.C. shall initially have one (1) Member.

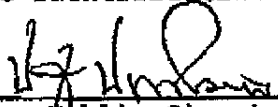
2. The amount of capital of CORAL REEF COMMERCIAL PROPERTIES, L.C. shall initially consist of the following amounts of cash which shall be contributed by the Member as set forth below:

<u>Member</u>	<u>Amount</u>
PATRICIA BORMAN	\$150,000

3. It is anticipated that no property other than cash shall be contributed to CORAL REEF COMMERCIAL PROPERTIES, L.C., by the Member.

  
PATRICIA BORMAN, Affiant

SWORN TO AND SUBSCRIBED before me this 31st day of July, 1998, by PATRICIA BORMAN, who is personally known to me or who presented \_\_\_\_\_ as identification.

  
Notary Public Signature  
Print Name \_\_\_\_\_

Notary Commission No. \_\_\_\_\_



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