



THE UNITED STATES
CORPORATION
COMPANY

L980000001629

ACCOUNT NO. : 072100000032

REFERENCE : 944255 10943A

AUTHORIZATION :

Patricia Pizzuti

COST LIMIT : \$ 285.00

ORDER DATE : August 28, 1998

ORDER TIME : 11:10 AM

ORDER NO. : 944255-005

CUSTOMER NO: 10943A

200002627782--0

CUSTOMER: Mark S Feluren, Esq
WALDMAN FELUREN & TRIGOBOFF,
P.A.
One Financial Plaza, Ste 1500
Fort Lauderdale, FL 33394

DOMESTIC FILING

NAME: SMITH PROPERTY INVESTMENTS,
L.L.C.

EFFECTIVE DATE:

98 AUG 28 44624

(7)

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Brenda Phillips

EXAMINER'S INITIALS:

mx
8/28/98

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG 28 PM 12:55

RECEIVED
98 AUG 28 PM 12:13
DIVISION OF CORPORATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG 28 PM 12:55

ARTICLES OF ORGANIZATION

OF

SMITH PROPERTY INVESTMENTS, L.L.C.

ARTICLE I

NAME

The name of the limited liability company shall be Smith Property Investments, L.L.C.

ARTICLE II

MAILING AND STREET ADDRESS

The mailing address and the street address of the limited liability company is c/o Smith & Company, Inc., 1625 North Commerce Parkway, Suite 315, Weston, Florida 33326. The limited liability company shall also have the power and authority to establish branch offices at such place or places both within and without the State of Florida as may be designated by the members.

ARTICLE III

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:

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, goodwill, 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 these Articles of Organization; 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 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, 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 IV

CAPITAL CONTRIBUTIONS

Capital contributions in the aggregate total amount of Five

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
9841838 PM12:55

Thousand 00/100 (\$5,000.00) Dollars in cash shall be paid to the limited liability company by its initial members. Additional contributions will be made as required for investment purposes, as determined by consent of the members.

ARTICLE V

PROFITS AND LOSSES

The profits and losses of the limited liability company shall be allocated among the members on the basis of each member's capital account or as provided in an operating agreement among the members.

ARTICLE VI

LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE VII

DURATION

The limited liability company shall exist perpetually or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE VIII

PRINCIPAL PLACE OF BUSINESS

The principal place of business of this limited liability company shall be located at c/o Smith & Company, Inc., 1625 North Commerce Parkway, Suite 315, Weston, Florida 33326.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
JUL 28 1968 PM 12:55

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG 28 PM 12:55

ARTICLE IX

MANAGEMENT AND MEMBERS

The management of the limited liability company is reserved to its managing member; Stephen W. Smith, c/o Smith & Company, Inc., 1625 North Commerce Parkway, Suite 315, Weston, Florida 33326

ARTICLE X

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 1625 North Commerce Parkway, Suite 315, Weston, Florida 33326, and the name of its initial registered agent at such address is Stephen W. Smith.

ARTICLE XI

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.

Unless otherwise provided in an agreement among all members, A member's interest in the limited liability company may not be sold or otherwise transferred except with written consent of 51% of the members.

The limited liability company shall cease to exist upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, unless the remaining members shall unanimously agree to continue the business of the limited liability company. In addition, upon 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 XII

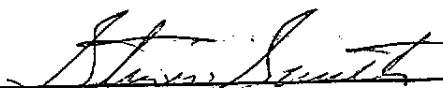
EXISTENCE OF LIMITED COMPANY

The existence of the limited liability company shall begin on the date the undersigned has executed these Articles of Organization.

The undersigned, being the managing member of the limited

liability company, hereby certifies that the foregoing constitutes the proposed Articles of Organization of Smith Property Investments, L.L.C.

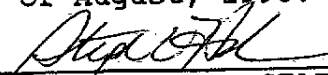
IN WITNESS WHEREOF, for the purpose of forming this limited liability company under the laws of the State of Florida, the undersigned, constituting the managing member of this limited liability company, has executed these Articles of Organization this 27 day of August, 1998.


Stephen W. Smith

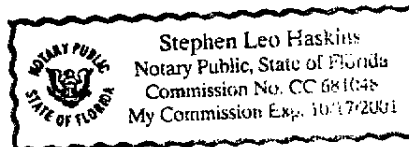
STATE OF FLORIDA)
) ss
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the above-mentioned state and county to take acknowledgements, personally appeared Stephen W. Smith, known to me to be the person described in and who executed the foregoing instrument or who has produced _____ as identification and acknowledged before me that he executed the same.

Witness my hand and official seal in the above-mentioned county and state this 27 day of August, 1998.


NOTARY PUBLIC, STATE OF FLORIDA

My Commission expires:



Acceptance of Appointment by Registered Agent

Pursuant to the provisions of the Florida Limited Liability Company Act, the undersigned does hereby accept his appointment as registered agent on which process may be served within the State of Florida for the proposed Florida Limited Liability Company named in the foregoing Articles of Organization.


Stephen W. Smith

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 AUG 20
PM 12:55

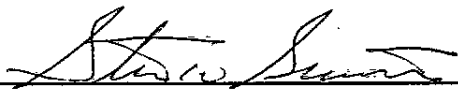
AFFIDAVIT OF MANAGING MEMBER OF SMITH PROPERTY INVESTMENTS, L.L.C.

STATE OF FLORIDA }
 } ss:
COUNTY OF BROWARD }

BEFORE ME, the undersigned authority, duly authorized to administer oaths and to take testimony, personally appeared Stephen W. Smith, who, being first duly sworn, deposes and says that:

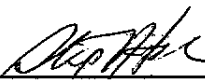
1. I am the Managing Member of Smith Property Investments, L.L.C. (the "Limited Liability Company").
2. The Limited Liability Company has at least two (2) members.
3. The amount of cash contributed by the members of the Limited Liability Company and the amount anticipated to be contributed by the members aggregates \$5,000.00; no property was transferred.

FURTHER AFFIANT SAYETH NAUGHT.



Stephen W. Smith

The foregoing instrument was acknowledged before me this _____ day of August, 1998, by Stephen W. Smith who is personally known to me or has produced _____ as identification.



Notary Public

STEPHEN LEO HASKINS
Print, Type or Stamp Name of
Notary Public

