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September 3, 1998

VIA FEDERAL EXPRESS

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

Re: 203 Place Associates, L.L.C.
File No: 269

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-09/04/98--01130--011
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Dear Sir or Madam:

On behalf of my client I am enclosing an original and one copy of the Articles of Organization of 203 Place Associates, L.L.C. which is to be organized as a Florida limited liability company. I am also enclosing the Certificate of Designation of registered agent/registered office and the Affidavit of Membership and Contributions.

Enclosed is my check in the amount of \$346.25 payable to the Florida Department of State to cover the following charges:

1. \$250.00 filing fee for the Articles of Organization and Affidavit.
2. \$ 35.00 fee for Designation of registered agent
3. \$ 8.75 for certificate of status.
4. \$ 52.50 for certified copy.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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W. P. Verifier	DCC

If you have any questions concerning the enclosures, please do not hesitate to call me as soon as possible since the limited liability company needs to be organized as soon as possible.

Very truly yours,

Robert E. Schur

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**ARTICLES OF ORGANIZATION
OF
203 PLACE ASSOCIATES, L.L.C.**

Pursuant to Chapter 608, Florida Statutes

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ARTICLE I - Name:

The name of the Limited Liability Company is:

203 PLACE ASSOCIATES, L.L.C.

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

c/o Schur Management Co., Ltd.
2432 Grand Concourse
Bronx, New York 10458

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV - Management:

The Limited Liability Company is to be managed by a manager and the name and address of such manager who is to serve as manager is:

Lawrence Schur
Schur Management Co., Ltd.
2432 Grand Concourse
Bronx, New York 10458

ARTICLE V - Admission of Additional Members:

The right, if given, of the members to admit additional members and the terms and conditions of the admission shall be:

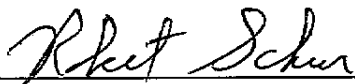
As more fully set forth in the Operating Agreement of the Limited Liability Company, the manager may admit additional members with the approval of a majority in interest of the members.

ARTICLE VI - Members' Rights to Continue Business:

The right, if given, of the remaining members of the Limited Liability Company to continue the business on 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 limited liability company shall be:

As more fully set forth in the Operating Agreement, the majority in interest of the remaining members shall have the right to continue the business of the Limited Liability Company on 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 Limited Liability Company.

IN WITNESS WHEREOF, these Articles of Organization have been subscribed this 3rd day of September, 1998, by the undersigned who affirms that the statements made herein are true under the penalties of perjury.


Robert Schur, Member

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of 203 PLACE ASSOCIATES, L.L.C. deposes and says:

1. The above named limited liability company has at least two members
2. The total amount of cash contributions by the member(s) is: \$ 85,000.00
3. If any, the agreed value of property other than cash contributed by members is \$ 0

A description of the property is attached and made a part hereto.
4. The amount of cash or property anticipated to be contributed by members is: \$815,000.00
5. The total amount of 2, 3, and 4 is \$900,000.00



ROBERT SCHUR, Member

Signature of member or authorized representative of a 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 OFFICE/REGISTERED AGENT**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 Or 608.507,
FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY
COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING
THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF
FLORIDA

1. The name of the limited liability Company is:

203 PLACE ASSOCIATES, L.L.C.

2. The name and address of the registered agent and office are:

Robert Schur
501 Brickell Key Drive, Suite 300
Miami, Florida 33131

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
registered agent and 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 obligations of my position as registered agent.

Robert Schur
ROBERT SCHUR

Sept 3, 1998
DATE

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