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STEVEN M. AUERBACHER, P.A.

ATTORNEY AT LAW

Bar Member: Florida, New York & D.C.

150 East Palmetto Park Road, Suite 410

Boca Raton, FL 33432

Tel: (561) 394-9311

Fax: (561) 347-1845

W99-1260

00789-01117-00611-00671

January 4, 1999

**Via Federal Express**

Department of State  
Registration Section  
Division of Corporations  
409 E. Gains Street  
Tallahassee, FL 32399

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
99 FEB - 2 PM 3:30

**Attention: Registration Section**

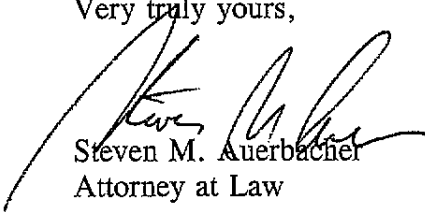
Enclosed please find Affidavit of Membership and Articles of Organization of Tri-Stone Capital Services, L.L.C., along with a check in the amount of \$346.25, which includes \$52.50 for a certified copy to be returned to me at the following address:

c/o Steven M. Auerbacher, PA  
150 E. Palmetto Park Road, Suite 410  
Boca Raton, Florida 33432  
(561) 394-9311

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-01/05/99--01058--004  
\*\*\*346.25 \*\*\*346.25

If you have any questions, please feel free to contact me.

Very truly yours,

  
Steven M. Auerbacher  
Attorney at Law

SMA/lh  
Encls.

Name	
Availability	
Document Examiner	
Updater	
Updater Verifier	
Acknowledgement	
W. P. Verifier	



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

January 19, 1999

STEVEN M. AUERBACHER, P.A.  
150 EAST PALMETTO PARK ROAD, SUITE 410  
BOCA RATON, FL 33432

SUBJECT: TRI-STONE CAPITAL SERVICES, L.L.C.  
Ref. Number: W99000001260

We have received your document for TRI-STONE CAPITAL SERVICES, L.L.C. and your check(s) totaling \$346.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain the entity's complete mailing address.

The registered agent must sign accepting the designation.

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) 487-6967.

Michelle Hodges  
Document Specialist

Letter Number: 899A00002341

## ARTICLES OF ORGANIZATION OF TRI-STONE CAPITAL SERVICES, L.L.C.

ARTICLES OF ORGANIZATION, dated as of December 15, 1998, by and between Leonard Mandor, Robert Mandor, Gregory Lustig and Tri-Stone Partners, Inc., a Florida corporation (together referred to herein as the "Members" and individually as a "Member").

**WHEREAS**, the Members desire to form a limited liability company for the purposes and on the terms and conditions set forth in this Agreement;

**NOW, THEREFORE**, the Members hereby agree as follows:

### ARTICLE ONE Definitions

The capitalized terms used in this Agreement shall have the meanings specified in this Article One.

"Act" shall mean the Florida Limited Liability Company Act, Chapter 608 of the Florida Statute Code, as amended from time to time, and any successor to said law.

"Bankruptcy" shall mean, with respect to a Person, the occurrence of any of the following events: (a) the filing by that Person of a petition commencing a voluntary case in bankruptcy under applicable bankruptcy laws; (b) the entry against that Person of an order for relief under applicable bankruptcy laws; (c) the written admission by that Person of his or her inability to pay his or her debts as they mature, or an assignment by that Person for the benefit of creditors; (d) the appointment of a receiver for the property or affairs of that Person; or (e) the institution of any proceeding against such Person seeking to adjudicate that he or she is bankrupt or insolvent or the imposition of any other remedy afforded under applicable bankruptcy laws, and either such proceeding shall remain undismissed or unstayed for a period of 30 days or any of the actions sought in such proceeding shall occur.

"Capital Account(s)" shall have the meaning set forth in Section 3.2.

"Capital Contributions" shall mean the amount of cash and the Net Agreed Value of any property (other than cash) that a Member contributes to the Company in connection with this Agreement.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, and any corresponding provisions of any succeeding law.

"Company" shall have the meaning set forth in Section 2.1.1.

"Deceased Member" shall have the meaning set forth in Section 7.3.1.

"Depreciation" shall mean, with respect to each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction reported by the Company for Federal income tax purposes with respect to its assets for such fiscal year or other

period except that, if the Gross Asset Value of an asset differs from its adjusted basis for Federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the Federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the Federal income tax depreciation, amortization, or other cost recovery deduction for such asset from such year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using the method utilized in preparing the financial statements of the Company. The amount of depreciation for each fiscal year or other period shall be determined consistent with the preceding sentence.

**"Gross Asset Value"** of each item of Company property contributed (or deemed contributed under Regulations §1.708-1(b) (1) (iv)) to the Company shall be its fair market value when contributed. After the Gross Asset Value of any item of Company property has been determined to be an amount other than its adjusted Federal income tax basis, the Gross Asset Value of such item shall be reduced by Depreciation with respect to such item.

**"Members"** shall have the meaning set forth in the preamble to this Agreement.

**"Membership Interest(s)"** shall have the meaning set forth in Section 2.6.

**"Net Agreed Value"** of any noncash assets that are contributed (or deemed contributed) to or distributed by the Company shall be their Gross Asset Values reduced by the amount of any liability to which such assets are then subject.

**"Net Income"** or **"Net Loss"** shall mean, with respect to each fiscal year or other period, an amount equal to the Company's Taxable Income or Tax Loss, as the case may be, for such fiscal year or period, together with the following adjustments:

(a) any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition shall be added to such Taxable Income or Tax Loss;

(b) any expenditures of the Company described in Code Section 705(a) (2) (B) or treated as Code Section 705 (a) (2) (B) expenditures pursuant to Regulations §1.704-1(b) (2) (iv) (i) and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition shall be subtracted from such Taxable Income or Tax Loss; and

(c) with respect to each asset whose Gross Asset Value differs from its adjusted Federal income tax basis, (1) in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such Taxable Income or Tax Loss, there shall be taken into account Depreciation for such fiscal year or other period computed in accordance with the definition of Depreciation herein, and (2) gain or loss resulting from any disposition of such asset shall be computed by reference to its Gross Asset Value, rather than the adjusted Federal income tax basis of such asset.

**"Person"** shall mean any individual, partnership, corporation, limited liability company,

unincorporated organization or association, trust or other entity.

**"Purchase Price"** shall have the meaning set forth in Section 7.3.2.

**"Regulations"** shall mean the Income Tax Regulations promulgated under the Code, as amended from time to time and any corresponding provisions of any succeeding regulations.

**"Secretary of State"** shall mean the Florida Secretary of State.

**"Taxable Income"** or **"Tax Loss"** shall mean, with respect to each fiscal or other period, an amount equal to the Company's taxable income or loss for such year or period determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Code Section 703(a) (1) shall be included in such taxable income or loss).

**"Tax Matters Member"** shall have the meaning set forth in Section 10.3.

**"Transfer"** shall mean any sale, transfer, gift, assignment, pledge of or grant of a security interest in, a Membership Interest, by operation of law or otherwise, excluding, however, any grant of such a security interest in favor of the Company or a Member.

## **ARTICLE TWO**

### **Organization**

#### **2.1    Formation and Foreign Qualification.**

2.1.1 The Members agree to and do hereby form a limited liability company (the "Company") pursuant to the provisions of the Act and this Agreement. The Members shall execute and file or cause to be executed and filed a Certificate of Formation in substantially the form of Exhibit A annexed hereto, with the Secretary of State.

2.1.2 The Members shall cause the Company to comply with any requirements necessary to qualify the Company as a foreign limited liability company in a jurisdiction in which the Company shall be conducting business so as to require such compliance.

2.2    **Name.** The name of the Company is "Tri-Stone Capital Services, L.L.C."

2.3    **Purposes.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the mortgage, real estate, and securities, brokerage and financial services, and do all things reasonably incident thereto.

2.4    **Principal Office.** The location of the principal office and the mailing address of the Company shall be 150 East Palmetto Park Road, Suite 400, Boca Raton, Florida 33432, or such other location as the Manager may, from time to time, designate.

2.5 **Duration.** The term of the Company shall commence on the date that the Certificate of Formation is filed with the Secretary of State and shall continue perpetually in full force and effect until terminated in accordance with the provisions of this Agreement.

2.6 **Membership Interests.** A Member's membership interest (a "Membership Interest") is its interest in the Company's assets, liabilities, capital, Net Income and Net Loss, subject to the provisions of this Agreement and the Act. Each Member's Membership Interest shall be the percentage set forth opposite such Member's name on Schedule 1 annexed hereto.

2.7 **Management.** The overall business, operations and tax, accounting, financial and other affairs of the Company shall be managed by Gregory Lustig, at 150 East Palmetto Park Road, Suite 400, Boca Raton, Florida 33432, who shall serve as Manager, annually, from the date of formation of the Company, and upon each anniversary thereafter, or as a majority of Membership Interest may otherwise determine, the Members may elect such other Member as Manager, such election to be in proportion to their respective Capital Account. The Manager shall have the same levels of authority as persons holding the corresponding office of President in a Florida corporation would have, and shall be held to act to the general standards adopted in Florida Statutes Section 608.4225, as amended from time to time, unless otherwise specified by the Members in writing. The Management of the Company is hereby vested in the Manager. No debt shall be contracted for more than \$5,000.00, nor other contractual liability incurred by or on behalf of the Company except by the Manager when authorized in writing by a majority in interest of all Members. The Members shall retain the authority for making all decisions which would be required to be made by the Board of Directors or stockholders of a Florida corporation. No Member shall take any action on behalf of the Company that is not authorized by or is otherwise inconsistent with the provisions of this Agreement.

### **ARTICLE THREE**

#### **Capital Contributions; Capital Accounts**

#### **3.1 Capital Contributions.**

3.1.1. Each Member has made their respective initial Capital Contributions, which Capital Contributions are as described in Schedule 1 annexed hereto. Each Member may contribute such additional Capital Contribution as may be permitted or required hereunder.

3.1.2. No Member shall be entitled to withdraw any part of its Capital Contribution from the Company or to receive any distribution from the Company, except as expressly provided in this Agreement. No Member shall be entitled to demand any property from the Company other than cash except as expressly provided herein.

3.1.3. No Member shall be paid interest on any Capital Contribution.

3.1.4. Additional Capital Contributions. Unless otherwise agreed, the Members shall not be obligated to make Additional Capital Contributions. To the extent additional funds are necessary for the operation of the business of the Corporation, after utilization of the initial Capital Contribution of Section 3.1.1 hereof and third party borrowing, if any, such additional funds shall be obtained from Member Loans. If additional Capital Contributions are required

and any one Member shall contribute proportionately more than is required due to the failure of the other Member to contribute its proportionate amount, such contributing Member shall, in addition to the rights of a non-defaulting Member, be entitled to an adjustment in that Members Capital Account to reflect the additional Capital Contributions made by such Member.

3.2 **Capital Accounts.** An individual capital account reflecting each Membership Interest (the "**Capital Account**") shall be established and maintained for each Member in compliance with this Agreement and Florida Statutes 608.4211, as amended from time to time.

3.3 **Member Loans.** Company borrowing may be made from any source, including borrowing from Members or their affiliates ("Member Loans"). Loans, other than Member Loans, shall have priority, to the extent required by such other lenders, over Members Loans. The decision of a Member to make a Member Loan shall be entirely within the discretion of that Member. In addition to the other requirements set forth herein, Member Loans shall be subject to the following requirements and standards:

A. Member Loans shall bear simple interest at an annual rate equal to twelve (12%) percent per annum from the date of the advance of funds by a Member.

B. Member Loans shall be paid solely from Cash Flow, with interest thereon to be paid prior to principal.

C. Member Loans shall be evidenced by promissory notes of the Company. Unless the Member agree otherwise, no points shall be payable as loan origination, underwriting or discount fees.

#### **ARTICLE FOUR**

##### **Members**

4.1 **No Liability.** The Manager and/or Members shall have no personal liability for the losses, debts, claims obligations or expenses of, or encumbrances against, the Company or its property.

4.2 **Voting.** All Members shall be entitled to vote on matters relating to the Company or its property. Each Member's vote shall be weighted in proportion to the Members relative Capital Account.

4.3 **New Members.** No person may be admitted as a Member unless each Member consents in writing to the admission of the additional Member.

#### **ARTICLE FIVE**

##### **Distributions**

5.1 **Distributions Generally.** The timing and amount of any distributions of funds of the Company shall be determined by the majority vote of all Members.

5.2 **Apportionment of Distributions.** Distributions shall be made to each Member in

proportion to his or her Membership Interest, unless otherwise agreed by majority vote of all Members.

## **ARTICLE SIX**

### **Allocations**

6.1 **Allocations of Net Income and Net Loss.** After making the allocations (if any) required by Section 6.2 hereof, all Net Income and Net Loss for each fiscal year (or portion thereof) of the Company shall be allocated among the Members in accordance with the proportion of each Member's Capital Account to that of the aggregate amount of all Members' Capital Accounts.

6.2 **Distribution of Cash Flow.** The Cash Flow shall be distributed at such times as the Member shall determine during each Fiscal Year of the Corporation but not less than annually as follows:

A. First, in payment of normal or customary current charges, taxes, salaries and operating expenses, associated with a Company business;

B. - Second, to pay interest on all Member Loans and then principal on all those Loans in accordance with their priority. If such Loans are unsecured, payments shall be made on the Loan which has been outstanding for the longer period;

C. Third, to the Members to the extent necessary to recapture their Capital Contributions (if applicable);

D. Fourth, thereafter, the balance of the Cash Flow, if any, shall be distributed on such basis approved by a majority vote of all Members.

6.3 **Method of Distribution.** No Member shall be entitled to make withdrawals from its account except to the extent of distributions made pursuant to express provisions of this Agreement. Distributions may be in cash or in property or partly in each. However, a Member shall not have the right to require that a distribution be made other than in cash. Any distribution in property shall be taken into account at fair market value.

A. Each Members Capital Account shall be credited with a Member's (i) Capital Contribution (ii) Additional Capital Contributions, and (iii) Net Income and Net Loss allocated in accordance with Section 6.1.

B. **Reserves.** The Members, may create reasonable Reserves for payment of debts, liabilities, taxes and expenses before making any Cash Flow distribution to Members.

## **ARTICLE SEVEN**

### **Transfers of Membership Interests**

7.1 **Transfers of Membership Interests.** No Member shall have the right to Transfer or otherwise sell, dispose, assign, gift, encumber, pledge, distribute, hypothecate all or any portion of his or her Membership Interest in the Company, except with the consent of the



majority vote of all Membership Interest, provided, however, that upon the death of a Member, such Member's Interest may be transferred to his or her estate or beneficiaries, but such transferee(s) shall acquire no other rights hereunder unless admitted as a Substitute Member in accordance with the provisions of Section 7.3 hereof.

7.2 **Substitute Members.** Anything to the contrary contained in this Agreement notwithstanding, the assignee of a Membership Interest shall have the right to become a substituted Member in the Company only if (1) the consent referred to in Section 7.1 has been obtained, (2) the assignor so provides in an instrument of assignment, that the assignee agrees in writing to be bound by the terms of this Agreement and that the assignee pays the reasonable costs incurred by the Company in preparing any necessary amendments to this Agreement, unless waived by consent of the Members.

### 7.3 **Death of a Member.**

7.3.1. Upon the death of a Member (such deceased Member being hereinafter referred to as a "**Deceased Member**"), if the surviving Members elect to continue the business of the Company in accordance with Section 8.1.1(c), the legal representative of the Deceased Member may exercise all of the Member's rights for the purpose of setting his or her estate or administering his or her property, including the right, if not otherwise provided by will, to sell to the Company and the Company shall have the right to purchase, at the Purchase Price and pursuant to the terms and conditions set forth in this Section 7.3, the Membership Interest owned by such Deceased Member.

7.3.2. The Purchase Price (the "**Purchase Price**") for the Deceased Member's Membership Interest pursuant to 7.3.1. shall be an amount equal to the value of the Capital Account of the Deceased Member as of the date of his or her death.

## ARTICLE EIGHT Dissolution, Liquidation and Termination

### 8.1 **Dissolution.**

8.1.1. The Company shall not be dissolved before, the first to occur of the following:

(a) The vote in favor of dissolution by the holders of a majority of the Membership Interests;

(b) The disposition of all or substantially all of the assets of the Company; or

(c) The bankruptcy or death of any Member or any other event that would cause the dissolution of a limited liability company under the Act unless the remaining Members agree to continue the business of the Company within ninety (90) days after such event or, if only one Member remains, such Member elects to continue the business of the Company and admits additional Members in order to do so.

8.1.2. Upon dissolution of the Company, the Company shall immediately commence to wind up its affairs, and the Members shall proceed with reasonable promptness to liquidate the business and assets of the Company.

8.1.3. During the period of the winding up of the affairs of the Company, the rights and obligations of the Members shall continue as provided herein.

8.2 **Liquidation**. The Company shall terminate after its affairs have been wound up and its assets fully distributed in liquidation as follows:

(a) first, to the payment of the debts and liabilities of the Company and the Company's expenses of liquidating;

(b) next, to the setting up of any reserves which the Members may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company, provided that any reserves not necessary to satisfy such liabilities or obligations are distributed as soon as practicable; and

(c) thereafter, except as hereinafter provided, to the Members, in proportion to their respective positive Capital Accounts.

8.3 **Cancellation of Certificate of Formation of the Company**. Upon the completion of the liquidation of the Company's property, the Members shall cause the cancellation of the Certificate of Formation and all qualifications of the Company as a foreign limited liability company in all foreign jurisdictions.

## **ARTICLE NINE**

### **Company Assets**

9.1 **Company Assets**. All assets now or hereafter owned by the Company shall be deemed owned by the Company as an entity and no Member, individually, shall have any ownership of such property. Title to the assets and properties, real and personal, now or hereafter owned by or leased to the Company, shall be held in the name of the Company; provided, however, that if the parties mutually agree that title shall be held other than in the name of the Company, the person or persons who hold title shall certify by instrument duly executed and acknowledged, in form for recording or filing, that title is held as nominee and/or trustee for the sole benefit of the Company pursuant to the terms of this Agreement, and an executed copy of such instrument shall be delivered to each Member.

9.2 **Prohibition Against Partition**. Each Member hereby permanently waives and relinquishes any and all rights it may have to cause all or any part of the property of the Company to be partitioned, it being the intention of the Members to prohibit any Member from bringing a suit for partition against the other Members, or any one of them.

**ARTICLE TEN**  
**Records and Accounting; Fiscal Affairs**

10.1 **Accounting Method; Fiscal Year; Taxable Year.** The books and records of the Company shall be kept on the accrual basis (except for revenues and related royalties, which shall be accounted for on a cash basis). The fiscal year of the Company for accounting purposes shall end on December 31. The taxable year of the Company shall be determined by applying the rules of Subchapter K of the Code.

10.2 **Tax Status.** The Members intend that the Company will be treated as a partnership for US Federal State and local income tax purposes and will be subject to all provisions of Subchapter K of the Code.

10.3 **Tax Matters.** Pursuant to Section 6231 (a) (7) (A) of the Code, Gregory Lustig is hereby designated as the "**Tax Matters Member**" of the Company for all purposes of the Code and for the corresponding provision of any US state or local statute. All of the Members hereby consent to such designation and agree to take any such further action as may be required by the regulations or otherwise to effectuate and maintain such designation. Each Member agrees, with respect to each Company income tax return that is prepared and filed in compliance with the provisions of this Agreement, that such Member shall not (a) treat, on its income tax returns, any item of income, gain, loss, deduction or credit relating to its interest in the Company in a manner inconsistent with the treatment of such item by the Company as reflected on Form K-1 or any other information statement furnished by the Company to such Member for use in preparing such Member's income tax returns or (b) file any claim for refund relating to any such item based on, or which would result in, such inconsistent treatment. This Section 10.3 shall survive any termination of this Agreement and any Transfer or withdrawal by a Member. The Manager may from time to time designate another Member as the Tax Matters Member. The Tax Matters Member shall provide each other Member with copies of all correspondence and communications between the company and any taxing authority. Notwithstanding anything to the contrary in this Agreement, without the Manager's prior consent, the Tax Matters Member shall not have the authority to, and shall not, take any actions in its capacity as such except for the actions expressly authorized by the provisions of this Article Ten.

**ARTICLE ELEVEN**  
**Miscellaneous**

11.1 **Notice.** Notice to any Member shall be sent to such Member at his or her address as set forth on Schedule 1 hereto as the same may be amended from time to time or to such other address as such Member shall designate in writing to the other Members. Any notice to the Company shall be sent to the address set forth in Section 2.4 hereto or to such other address as the Company shall designate in writing to the Members. All communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if (i) delivered personally with receipt acknowledged, (ii) sent by registered or certified mail, return receipt requested, (iii) transmitted by facsimile, telex or cablegram (which shall be confirmed by a writing sent by registered or certified mail on the same day that such facsimile, telex or cablegram is sent) or (iv) sent by recognized overnight courier for next business day

delivery. Notice of change of address shall be deemed given when actually received or upon refusal to accept delivery hereof; all other communications shall be deemed to have been given, received and dated on the earlier of: (i) when actually received or upon refusal to accept delivery thereof, (ii) on the date when delivered personally, (iii) one day after being sent by facsimile, cable, telex or overnight courier and (iv) four business days after mailing, as aforesaid.

11.2 **Severability**. In case any one or more of the provisions contained in this Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the retaining provisions contained herein shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable which shall be a reasonable substitute for such invalid and unenforceable provision in light of the tenor of this Agreement and, upon so agreeing, shall incorporate such substitute provision in this Agreement.

- (a) This Agreement shall be interpreted and construed in accordance with the laws of the State of Florida, without giving effect to the principles of conflicts of laws thereof.
- (b) All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the Person or Persons referred to may require. The captions of sections of this Agreement have been inserted as a matter of convenience only and shall not control or affect the meaning or construction of any of the terms or provisions hereof.

11.4 **Entire Agreement**. The parties hereto agree that all understandings and agreements heretofore made between them with respect to the subject matter hereof are merged in this Agreement, which alone fully and completely expresses their agreement with respect to the subject matter hereof. There are no promises, agreements, conditions, understandings, warranties, or representations, oral or written, express or implied, among the parties hereto, other than as set forth in this Agreement. All prior agreements among the parties with respect to the subject matter hereof are superseded by this Agreement, which integrates all promises, agreements, conditions and understandings among the parties with respect to the Company and its property

11.5 **Termination, Revocation, Waiver, Modification or Amendment**. No termination, revocation, waiver, modification or amendment of this Agreement shall be binding unless agreed to in writing by all of the Members.

11.6 **Binding Effect**. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and, subject to the restrictions on Transfer set forth in **Article Seven**, their respective successors, permitted assigns, heirs, executors, administrators and legal representatives.

11.7 **Further Assurances**. Each of the parties hereto agrees to execute, acknowledge, deliver, file, record and publish such for the certificates, instruments, agreements and or the documents, and to take all such further actions as may be required by law or deemed by the Members to be necessary or useful in furtherance of the Company's purposes and the objectives and intentions underlying this Agreement and not inconsistent with the hereof.

11.8 **Waiver**. No consent or waiver, express or implied, by any Member to or of any breach or default by any other Member in the performance by any other Member of its obligations hereunder shall be deemed or construed to be a consent to or waiver of any or a breach or default in Members performance by such other Member of the same or any other obligation of such Member hereunder. Failure on the part of a Member to complain of any act or failure to act of any other Member or to declare such other Member in default, irrespective

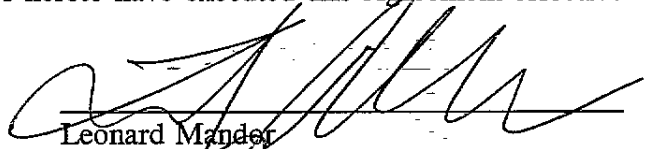
of how long such failure continues, shall not constitute a waiver by such Member of its rights hereunder.

11.9 **Additional Remedies.** The rights and remedies of any Member shall not be mutually exclusive. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it limit or affect, any other rights in equity or any rights at law or by statute or otherwise of any party aggrieved as against the other for breach or threatened breach of any provision hereof, it being the intention of this paragraph to make clear the agreement of the parties hereto that their respective rights and obligations hereunder shall be enforceable in equity as well as at law or otherwise.

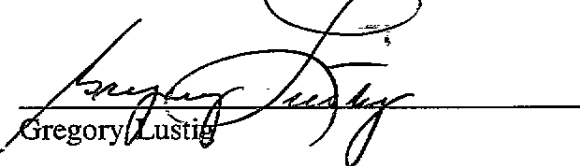
11.10 **No Reliance by Third Parties.** The provisions of this Agreement are not for the benefit of any creditor or other Person other than a Member and no creditor or Person shall obtain any rights under this Agreement or by reason of this Agreement.

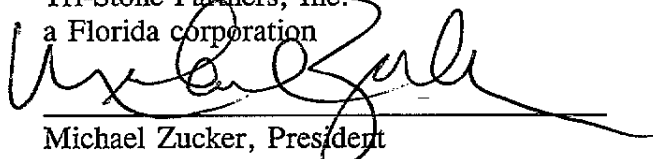
11.11 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement effective as of the date first above written.

  
Leonard Mandor

  
Robert Mandor

  
Gregory Lustig

Tri-Stone Partners, Inc.  
a Florida corporation  
By:   
Michael Zucker, President

**SCHEDULE I**

**CAPITAL CONTRIBUTIONS\MEMBERSHIP INTERESTS**

<u>Member/Address</u>	<u>Capital Contribution</u>	<u>Membership Interest</u>
Leonard Mandor 800 S. Ocean Blvd. Apt. 505 Boca Raton, FL 33432	\$250.00	25%
Robert Mandor  Boca Raton, FL	\$250.00	25%
Tri-Stone Partners, Inc. c/o Michael Zucker 150 E. Palmetto Park Road Suite 400 Boca Raton, Florida 33432	\$300.00	30%
Gregory Lustig	\$200.00	20%

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

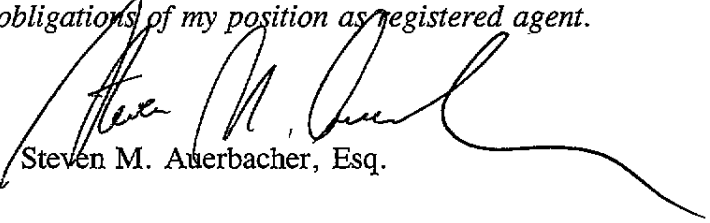
1. The name of the limited liability company is:

**TRI-STONE CAPITAL SERVICES, L.L.C**

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

Steven M. Auerbacher, Esq.  
150 East Palmetto Park Road, Suite 410  
Boca Raton, Florida 33432.

*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.*

  
Steven M. Auerbacher, Esq.

Dated this 28<sup>th</sup> day of December 1998.

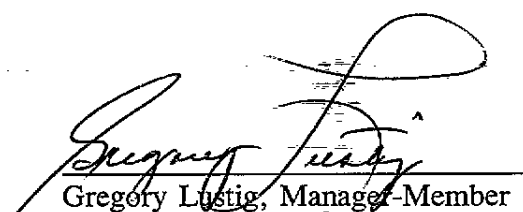
Filing Fee: \$35.00 for Designation of Registered Agent

**AFFIDAVIT OF MEMBERSHIP**  
**OF**  
**TRI-STONE CAPITAL SERVICES, L.L.C.**

The undersigned, an authorized natural person, for the purpose of forming a limited liability company (hereinafter called the "Company"), under the provisions and subject to the requirements of the Florida Limited Liability Company Act, hereby certifies that:

1. The name of the limited liability company is "Tri-Stone Capital Services, L.L.C."
2. The Company has more than one Member.
3. The actual amount of cash contributed to date by the Members is \$1,000.00.
4. No property other than cash has been contributed by the Members.
5. The total amount of cash and property contributed and anticipated to be contributed by Members is \$1,000.00.
6. The address of the registered office and the name and the address of the registered agent of the limited liability company required to be maintained by Section 608.415 of the Florida Limited Liability Company Act is Steven M. Auerbacher, PA, 150 East Palmetto Park Road, Suite 410, Boca Raton, FL 33432.
7. The Company shall have the unlimited power to engage in and do any lawful act concerning any or all lawful businesses for which limited liability companies may be organized according to the laws of the State of Florida, including all powers and purposes now and hereafter permitted by law to a limited liability company.
8. In accordance with Section 608.408(3), Florida Statute, the execution of this Affidavit constitutes an affirmation under the penalty of perjury that the facts stated herein are true.

Executed on December 28 1998.

  
Gregory Lustig, Manager-Member