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JON AGEE
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January 30, 1999

Secretary of State
Corporate Records Bureau
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

FILED
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DIVISION OF CORPORATIONS
99 FEB -1 AM 9:10
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-02/01/99--14:00
***390.00 ***390.00

Gentlemen:

CM

Enclosed please find the Articles of Organization for **TIFFELLO PROPERTIES, L.L.C.**. The acceptance of designation by the Registered Agent for service of process is attached.

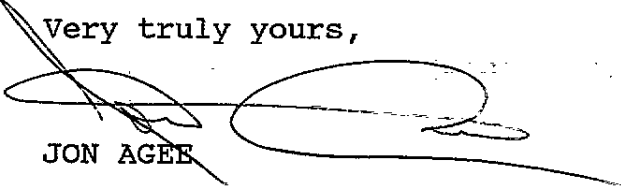
Please note that the effective date is the date of filing.

Also enclosed is my office check in the amount of \$390.00 in payment of the following fees:

Filing Articles <i>Florida Statutes</i> §608.452(2)	\$250.00
Registered Agent <i>Florida Statutes</i> §608.452(6)	\$35.00
Affidavit <i>Florida Statutes</i> §608.452(9)	\$52.50
Certified Copy of Articles <i>Florida Statutes</i> §608.452(1)	\$52.50

If there is any problem with these documents as submitted, please call toll-free to 1-800-243-8529 and speak with me or Susan.

Very truly yours,


JON AGEE

JA/bj
Enclosures

TIFFELLO.ART

**ARTICLES OF ORGANIZATION
OF
TIFFELLO PROPERTIES, L.L.C.**

These Articles of Organization are made and acknowledged by the undersigned Member for the purpose of creating a domestic limited liability company in accordance with §608.407 *Florida Statutes*.

ARTICLE I

The corporate name of the limited liability company shall be **TIFFELLO PROPERTIES, L.L.C.** The limited liability company is organized to engage in any lawful act or activity for which a limited liability company may be organized under the provisions of the Florida Limited Liability Company Act set forth in Chapter 608 *Florida Statutes*. Without limitation of the foregoing, it is anticipated that the initial business of the limited liability company will be the ownership and management of residential rental properties. The Affidavit required by §608.407(2) *Florida Statutes* accompanies these Articles of Organization.

ARTICLE II

The limited liability company shall have perpetual existence, which existence shall commence upon the date these Articles of Organization are filed with the Florida Secretary of State.

ARTICLE III

The address of the principal business office of the limited liability company shall be 901 S.E. 17th Street, Fort Lauderdale, Florida 33316. The mailing address shall be the same.

ARTICLE IV

The street address of the initial registered office of the limited liability company shall be 901 S.E. 17th Street, Fort Lauderdale, Florida 33316. The name of the initial registered agent of the limited liability company at that office is **ANDREW LANG MITTELMAN**. A written acceptance of such office in accordance with §608.407(d) *Florida Statutes* accompanies these Articles.

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ARTICLE V

The Members may admit additional Members by unanimous written consent of the then existing Members.

ARTICLE VI

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member, or upon the occurrence of any other event which terminates the continued membership of a Member in the limited liability company, the remaining Member or Members have the right to continue the business of the limited liability company. The Members may make such continuation contingent upon the performance of certain duties or obligations by the limited liability company or the remaining Members by separate written arrangement.

ARTICLE VII

Management of the limited liability company is reserved to the Members. It also is anticipated that a local property manager will be utilized by the Members to oversee the day-to-day rental and maintenance of the properties. The managing Members names and addresses follow:

JOHN A. CAPPELLO
P.O. Box 1814
Old Chelsea Station
New York, NY 10113-1814

PAUL W. TIFFAN
P.O. Box 1814
Old Chelsea Station
New York, NY 10113-1814

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ARTICLE VIII

Unless stated otherwise herein or by separate written document signed by the Members affected, the rights of each Member shall be equal to those of the others.

In witness whereof, the undersigned Member has signed these Articles of Organization and has acknowledged such act before a Notary Public in and for the State of Florida, on this January 25, 1999.


JOHN A. CAPPELLO (SEAL)

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

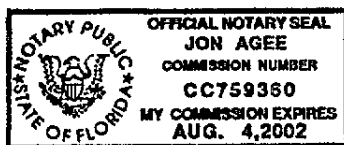
Before me personally appeared JOHN A. CAPPELLO, who is personally known to me or produced the following identification if not personally known to me:

personally known

(IF NOT PERSONALLY KNOWN, DESCRIBE THE IDENTIFICATION PRODUCED IN THE BLANK ABOVE.)

and who did not take an oath, and acknowledged to and before me that the foregoing Articles of Organization were executed freely for the purposes therein expressed.

Witness my hand and official seal this January 25, 1999.



[Signature]
Signature of Notary Public

Printed/Typed Name of Notary Public
Commission No. _____

My notary commission expires: _____

The Notary Public must affix his OFFICIAL SEAL of office in the blank space to the left of the notary public signature line above, and he must state on the lines provided above his typed name, the number of his commission and the date that his notary public commission expires, unless this information is clearly shown by the notary public seal or stamp. (If the commission is for life, he should enter "FOR LIFE" on the line.)

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ACCEPTANCE OF DESIGNATION BY REGISTERED AGENT

Notice is hereby given to the Florida Department of State in accordance with §608.415 *Florida Statutes* that the undersigned, having been designated by **TIFFELLO PROPERTIES, L.L.C.** in its Articles of Organization to serve as the Registered Agent of said limited liability company, and being familiar with the obligations of that position, hereby makes formal acceptance of such position and the responsibilities of the Registered Agent effective simultaneously with the designation. The business office of the undersigned is identical* with the registered office of the said limited liability company, as provided by §608.415(1)(a) *Florida Statutes*.

Dated this January 25, 1999.



Andrew L. Mittelman
Registered Agent

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AFFIDAVIT

The undersigned Affiant, having been first duly sworn on oath, deposes and states as follows:

1. That Affiant is JOHN A. CAPPELLO. Affiant is a Member named in the Articles of Organization of that limited liability company known as TIFFELLO PROPERTIES, L.L.C.

2. This Affidavit is made pursuant to §608.407(2) *Florida Statutes*.

3. Said TIFFELLO PROPERTIES, L.L.C. has at least one Member.

4. The amount of cash and a description and agreed value of property other than cash contributed by the Members is set forth as follows:

<u>Member:</u>	<u>Cash:</u>	<u>Other:</u>
JOHN A. CAPPELLO	\$500.00	One-Half interest in Apt. 412 of Plaza 15 (Value = \$35,000.00)*
PAUL W. TIFFAN	\$500.00	One-Half interest in Apt. 412 of Plaza 15 (Value = \$35,000.00)*

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*Said property is further described as Apt. 412 of PLAZA 15 condominium, located at 1600 S.E. 15th Street, Fort Lauderdale, Florida 33316.

The amount of cash and a description and agreed value of property other than cash anticipated to be contributed by the Members (in addition to the foregoing) is set forth as follows:

<u>Member:</u>	<u>Cash:</u>	<u>Other:</u>
JOHN A. CAPPELLO	-0-	-0-
PAUL W. TIFFAN	-0-	-0-

FURTHER AFFIANT SAITH NAUGHT.

John A. Cappello (SEAL)
Signature of Affiant
JOHN A. CAPPELLO

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

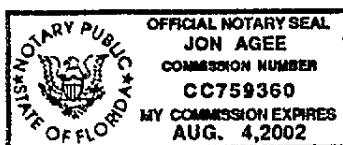
Before me personally appeared JOHN A. CAPPELLO, who is personally known to me or produced the following identification if not personally known to me:

personally known

(IF NOT PERSONALLY KNOWN, DESCRIBE THE IDENTIFICATION PROVIDED IN THE BLANK ABOVE.)

and, after being first duly sworn, acknowledged to and before me, under oath, that the foregoing instrument was executed freely for the purposes therein expressed.

Witness my hand and official seal this January 25, 1999.



[Signature]
Signature of Notary Public

Printed/Typed Name of Notary Public
Commission No. _____
My notary commission expires: _____

↑↑ PLACE NOTARY SEAL ABOVE ↑↑

The Notary Public must affix his OFFICIAL SEAL of office in the blank space to the left of the Notary Public signature line above. The seal may be applied by rubber stamp or by impression seal, but it must clearly indicate that it is the official seal. If the seal is placed over any typed portion or signature, the document may not be eligible for recording under Florida law. The Notary Public must state on the line provided above the date that his notary public commission expires unless it is stated in the stamp. (If the commission is for life, he should enter "FOR LIFE" on the line.)

LLC.ART

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