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Division of Corporations

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Florida Department of State

Division of Corporations

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LIMITED LIABILITY COMPANY

Las Olas Assets, L. L. C.

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ARTICLES OF ORGANIZATION
of
LAS OLAS ASSETS, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be LAS OLAS ASSETS, L.L.C. ("Company").

ARTICLE II - DURATION

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall be perpetual unless the Company is earlier dissolved as provided in these Articles of Organization.

ARTICLE III - ADDRESS

The mailing address and street address of the principal office of the Company shall be:

17401 Bridle Way Trail
Boca Raton, FL 33496

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the Company in the State of Florida is:

Stuart M. Gottlieb
222 Lakeview Avenue, Suite 260
West Palm Beach, Florida 33401

ARTICLE V - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

PREPARED BY;
Stuart M. Gottlieb, Esq.
Koeppel, Gottlieb, Mesches, Herzfeld & Rubin
222 Lakeview Avenue, Suite 260
West Palm Beach, FL 33401
FL Bar No.: 314641
(561) 659-4020

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of LAS OLAS ASSETS, L.L.C. certifies:

1. The above-named limited liability company has at least one member.
2. The total amount of cash contributed by the member(s) is \$100,000.
3. The agreed value of property, if any, other than cash contributed by member(s) is \$-0-. A description of the property is attached and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by member(s) is \$100,000 This total includes amounts from 2 and 3 above.

The undersigned acknowledges that the execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Dated: July 16, 1999

MURRAY BARNETT

STATE OF NEW YORK)
)ss:
COUNTY OF SULLIVAN)

The foregoing instrument was acknowledged before me this 16th day of July, 1999, by MURRAY BARNETT, who is personally known to me (yes [initials]); or who has produced _____ as identification.

(NOTARY SEAL)

Sign Name: Mary Jean D. Carroll
Print Name: MARY JEAN D. CARROLL
Notary Public

My commission expires: 12/31/01
My commission number is: _____

MARY JEAN D. CARROLL
Notary Public, State of New York
Town Justice-Town of Forestburgh
Commission Expires 12/31/01

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ARTICLE VI - DEATH, ETC. OF MEMBER

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 Company, the Company shall be dissolved unless all of the remaining members unanimously consent to the continuation of the Company.

ARTICLE VII - MANAGEMENT

The Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who is/are to serve as manager(s) until the first annual meeting of members or until their successor(s) is/are elected and qualify is/are:

Murray Barnett
17401 Bridle Way Trail
Boca Raton, FL 33496

These Articles of Organization have been executed by the undersigned member(s) of the Company or the undersigned authorized representative of a member of the Company this 16th day of July, 1999.


MURRAY BARNETT
SYLVIA BARNETT

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ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of LAS OLAS ASSETS, L.L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the Articles of Organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the position of registered agent.

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

Stuart M. Gottlieb
222 Lakeview Avenue, Suite 260
West Palm Beach, Florida 33401



Stuart M. Gottlieb, Registered Agent

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