

PO5000047446

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP

WAIT

MAIL

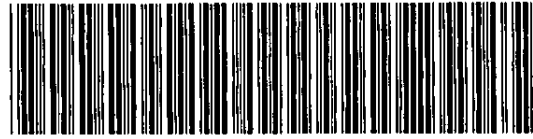
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



400249398174

07/05/13--01035--009 **70.00

Eff: 7-15-13

SECRETARY OF STATE
MAIL CHASSIS FILING

13 JUL -5 PM 2:50

FILED

Morgan
07-11-13
DC



THE ADVANTAGE GROUP: ADVANTAGE TITLE • ADVANTAGE FORECLOSURE • ADVANTAGE LEGAL • ADVANTAGE SETTLEMENT • MORTGAGE ADVANTAGE

July 3, 2013

VIA FEDEX

Florida Secretary of State
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ATTENTION: AMENDMENT SECTION

Re: Articles of Merger-AMA Securities, LLC.
Our File No.: INC-3891

Dear Sir/Madam:

Enclosed for filing with your office, please find Articles of Merger of AMA Securities, LLC. Also enclosed we have a provided a check in the amount of \$70.00 to cover the cost of the filing fee

Please return the filing receipt and the certified copy to me in the self-addressed, pre-paid Federal Express envelope provided for your convenience.

Thank you for your courtesies and cooperation in this matter. Should you have any questions or there is a problem with the enclosed documents, please contact me at (631) 870-1005 ext. 1434.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Rich Borgia', written over a white rectangular area.

Rich Borgia
Coordinator of Incorporating Services

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: AMA Securities LLC

Name of Surviving Party

Please return all correspondence concerning this matter to:

David E. Danovitch, Esq.

Contact Person

Robinson Brog Leinwand Greene etal.

Firm/Company

875 Third Avenue, 9th Floor

Address

New York, NY 10022

City, State and Zip Code

ded@robinsonbrog.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

David E. Danovitch

Name of Contact Person

at (212) 603-6391

Area Code and Daytime Telephone Number

Certified Copy (optional) \$8.75

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

Articles of Merger
For
Florida Profit or Non-Profit Corporation

Effective:
07-15-13

The following Articles of Merger are submitted to merge the following Florida Profit and/or Non-Profit Corporation(s) in accordance with s. 607.1109 or 617.0302, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
AMA Merger Sub Inc.	Florida	Corporation
AMA Securities LLC	New York	LLC

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
AMA Securities LLC	New York	LLC

THIRD: The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 608, 617, and/or 620, Florida Statutes.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
13 JUL -5 AM 2:50
FILED

FOURTH: The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

FIFTH: If other than the date of filing, the effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State: July 15, 2013

SIXTH: If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

405 Lexington Avenue, 67th Floor


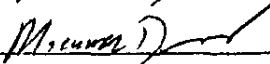
New York, NY 10174

SEVENTH: If the surviving party is an out-of-state entity, the surviving entity:

a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of each domestic corporation that is party to the merger.

b.) Agrees to promptly pay the dissenting shareholders of each domestic corporation that is a party to the merger the amount, if any, to which they are entitled under s. 607.1302, F.S.

EIGHTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
AMA Merger Sub Inc.		Michael Dockman
AMA Securities LLC		Michael Dockman

Corporations:	Chairman, Vice Chairman, President or Officer <i>(If no directors selected, signature of incorporator.)</i>
General Partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of a member or authorized representative

Fees: \$35.00 Per Party

Certified Copy (optional): \$8.75

FOURTH:

A. The manner and basis of converting the interests, shares, obligations or other securities of each merged party into the interests, shares, obligations or others securities of the survivor, in whole or in part, into cash or other property is as follows:

See attached Agreement and Plan of Merger

(Attach additional sheet if necessary)

B. The manner and basis of converting the rights to acquire the interests, shares, obligations or other securities of each merged party into the rights to acquire the interests, shares, obligations or others securities of the survivor, in whole or in part, into cash or other property is as follows:

See attached Agreement and Plan of Merger

(Attach additional sheet if necessary)

FIFTH: If a partnership is the survivor, the name and business address of each general partner is as follows:

Not applicable

(Attach additional sheet if necessary)

SIXTH: If a limited liability company is the survivor, the name and business address of each manager or managing member is as follows:

Manager: Michael Dockman

AMA Securities LLC

405 Lexington Ave., 67th Floor

New York, NY 10174

(Attach additional sheet if necessary)

SEVENTH: Any statements that are required by the laws under which each other business entity is formed, organized, or incorporated are as follows:

See attached Agreement and Plan of Merger

(Attach additional sheet if necessary)

EIGHTH: Other provision, if any, relating to the merger are as follows:

See attached Agreement and Plan of Merger

(Attach additional sheet if necessary)

AGREEMENT AND PLAN OF MERGER

OF

AMA MERGER SUB INC.

AND

AMA SECURITIES LLC

INTO

AMA SECURITIES LLC

AGREEMENT AND PLAN OF MERGER entered into as of the 15th day of July, 2013 (the "Effective Date"), by AMA Merger Sub Inc., a Florida corporation (the "merged constituent corporation") and AMA Securities LLC, a New York limited liability company (the "surviving constituent limited liability company"), approved by resolution adopted by the Manager and member of the surviving constituent limited liability company and the Board of Directors and shareholder of the merged constituent corporation.

W I T N E S S E T H:

WHEREAS, the Board of Directors of the merged constituent corporation and the Manager of the surviving constituent limited liability company deem it advisable and to the advantage, welfare and best interest of the corporation and the limited liability company and their shareholders and members to merge the merged constituent corporation with and into the surviving constituent limited liability company pursuant to the provisions of the Florida Business Corporation Act and the New York Limited Liability Company Law.

NOW, THEREFORE, in consideration of the premises and of the mutual agreement of the parties hereto, the parties hereto hereby agree as follows:

1. **Merging and Surviving Party:** AMA Securities LLC is the name of the constituent limited liability company, which is to be the surviving limited liability company, and which is hereinafter sometimes referred to as the "surviving constituent limited liability company". The jurisdiction of its formation is the State of New York; and the date of formation therein is July 2, 2013.

Merging Party: AMA Merger Sub Inc. is the name of the constituent corporation, which is being merged into the surviving constituent limited liability company, and which is

(00624470.DOC;2)

hereinafter sometimes referred to as the "merged constituent corporation." The date upon which its certificate of domestication was filed by the Department of State of the State of Florida is March 24, 2005. The separate existence of the merged constituent corporation shall cease as of the Effective Date in accordance with the provisions of the Florida Business Corporation Act and the New York Limited Liability Company Law.

2. As to each constituent corporation or constituent limited liability company, the designation and number of outstanding shares or interests of each class and series, the specification of the classes and series entitled to vote on the Agreement of Merger, and the specification of each class and series entitled to vote as a class on the Agreement of Merger, is as follows:

AMA Securities LLC

Designation of each outstanding class and series of interests	Percentage of outstanding interests of each class	Designation of class and series entitled to vote	Classes and series entitled to vote as a class
interest	100%	interest	none

AMA Merger Sub Inc.

Designation of each outstanding class and series of shares	Number of outstanding shares of each class	Designation of class and series entitled to vote	Classes and series entitled to vote as a class
Voting Common Stock With no par value	1,500	Voting Common Stock with no par value	none

3. Attached hereto and made a part hereof is a copy of the Articles of Organization of the surviving constituent limited liability company as the same shall be in force and effect in the State of New York at the Effective Date; and said Articles of Organization shall continue to be the Articles of Organization of said surviving constituent limited liability company until amended and changed pursuant to the provisions of the New York Limited Liability Company Law.

4. Attached hereto and made a part hereof is a copy of the operating agreement of the surviving constituent limited liability company which will continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the New York Limited Liability Company Law.

5. The Manager and Officers in office of the surviving constituent limited liability company at the Effective Date shall be the first Manager and the first officers of the surviving constituent limited liability company, all of whom shall hold their managership and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the operating agreement of the surviving constituent limited liability company.

6. Immediately prior to the Effective Date, each of the merged constituent corporation and the surviving constituent limited liability company are wholly owned by AMA CP Holdings LLC.

Each issued share of Common Stock of the merged constituent corporation as of the Effective Date and without any action on the part of the holder thereof, shall be surrendered and canceled. There are no outstanding rights to acquire any share of Common Stock of the merged constituent corporation as of the Effective Date. The outstanding interests in the surviving constituent liability company shall not be converted in any manner, and the outstanding interests in the surviving constituent liability company shall as of the Effective Date continue to represent all of the outstanding interests in the surviving constituent limited liability company.

Therefore immediately following the merger AMA CP Holdings LLC shall continue to own all of the outstanding interests in the surviving constituent limited liability company and the separate existence of the merged constituent corporation shall cease as of the Effective Date in accordance with the provisions of the Florida Business Corporation Act and the New York Limited Liability Company Law. Without limiting the generality of the foregoing, and subject thereto, the surviving constituent limited liability company shall thereupon and thereafter possess all the rights, privileges, immunities, powers, and franchises, of a public as well as private nature, of the merged constituent corporation; and all property, real, personal and mixed, and all debts due on whatever account and all other causes of action and all and every other interest of, or belonging to or due to, merged constituent corporation shall be deemed to be transferred to and vested in the surviving constituent limited liability company without further act or deed. The surviving constituent limited liability company shall thereafter be responsible and liable for all of the liabilities and obligations of merged constituent corporation any claim existing or action or proceeding pending by or against the merged constituent corporation may be prosecuted to judgment as if such merger had not taken place, or the surviving constituent limited liability company may be substituted in the place of the surviving constituent limited liability company.

7. In the event that this Agreement of Merger shall have been fully approved and adopted upon behalf of the merged constituent corporation in accordance with the provisions of the Florida Business Corporation Act and upon behalf of the surviving constituent limited liability company in accordance with the provisions of the New York Limited Liability Company Law, the said corporation and limited liability company agree that they will cause to be executed and filed and recorded any document or documents prescribed by the laws of the State of New

York and by the laws of the State of Florida, and that they will cause to be performed all necessary acts within the State of New York and elsewhere to effectuate the merger provided for herein.

8. The Board of Directors and the proper officers of the merged constituent corporation and the manager and the proper officers of the surviving constituent limited liability company are hereby authorized, empowered, and directed to do any and all acts and things, and to make, execute, deliver, file, and record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Agreement of Merger or of the merger herein provided for.

9. As of the Effective Date, the sole manager of the surviving constituent limited liability company is Michael Dockman and his business address is 405 Lexington Avenue, 67th Floor, New York, New York 10174.

10. The Merger shall be effective as of the Effective Date.

IN WITNESS WHEREOF, this Agreement of Merger is hereby executed on behalf of each of the constituent corporation and the constituent limited liability company as of the date and year first above written.

AMA Merger Sub Inc.

By: Michael Dockman
Name: Michael Dockman
Title: President

AMA Securities LLC

By: Michael Dockman
Name: Michael Dockman
Its: Manager

Agreed and Accepted by:

AMA CP Holdings LLC

By: James G. Duffin
Name: James G. Duffin
Its: Manager / President

130702000 032

New York State
Department of State
Division of Corporations, State Records
and Uniform Commercial Code
Albany, New York 12231.

ARTICLES OF ORGANIZATION

OF

AMA SECURITIES LLC

(Under Section 203 of the Limited Liability Company Law)

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

- FIRST:** The name of the limited liability company (hereinafter referred to as the "Company") is AMA SECURITIES LLC.
- SECOND:** The county within the State of New York in which the office of the Company is to be located is the County of New York.
- THIRD:** The Company is not to have a specific date of dissolution in addition to the events set forth in Section 701 of the New York Limited Liability Company Law.
- FOURTH:** The Secretary of State is designated as agent of the Company upon whom process against it may be served. The post office address within or without this state to which the Secretary of State shall mail a copy of any process against the Company is 405 Lexington Avenue, 67th Floor, New York, NY 10174.
- FIFTH:** The Company is to be managed by one or more managers.

IN WITNESS WHEREOF, these Articles of Organization have been subscribed this 28th day of June, 2013, by the undersigned who affirms that the statements made herein are true under penalties of perjury.

/s/ David E. Danovitch _____
David E. Danovitch, Organizer
875 Third Avenue, 9th Floor
New York, NY 10022

(00626099.DOC;1)

130702000032

**OPERATING AGREEMENT
OF
AMA SECURITIES LLC
A NEW YORK LIMITED LIABILITY COMPANY**

THIS OPERATING AGREEMENT (this "Agreement") of AMA SECURITIES, LLC, a New York limited liability company (the "Company"), is adopted effective as of July 2, 2013, by AMA CP Holdings LLC ("AMA CP") as its sole Member or ("Member" shall mean any person or entity as from time to time maybe admitted as a member of the Company) in accordance with the terms of this Agreement.

WHEREAS, AMA Securities LLC is a New York limited liability company, formed on July 2, 2013 by Member; and;

WHEREAS, AMA CP, as the sole member of the Company owning 100% of the membership interest of the Company, desires to adopt this Agreement with respect to the operation and management of the Company, as herein provided.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the undersigned, for itself, its heirs, executors, administrators, successors and assigns, hereby agrees as follows:

1. Organization.

1.1. Formation. AMA CP, through its counsel, has formed the Company as a New York limited liability company pursuant to the New York Limited Liability Company Law, N.Y. LLC §101 *et seq.* ("Act"). The terms and provisions of this Agreement will be construed and interpreted in accordance with the terms and provisions of the Act; provided, that, if any of the terms and provisions of this Agreement should be deemed inconsistent with those of the Act, this Agreement will be controlling.

1.2. Name. The name of the Company shall be "AMA Securities LLC" and all Business (as hereinafter defined) of the Company shall be conducted in that name or such other names that comply with applicable law as the Member may from time to time designate.

1.3. Other Filings. The Member will execute such certificates and documents and will file and record such other certificates and documents as may be necessary or appropriate to comply with the requirements for the formation and the operations of a limited liability company under the Act.

1.4. Registered Office; Registered Agent.

The registered office of the Company required by the Act to be maintained in the State of New York shall be the office of the initial registered agent named in the Articles or such other office as the Manager may designate from time to time in the manner provided by law. The registered agent of the Company in the State of New York shall be the initial registered agent named in the Articles or such other person or persons as the Manager may designate from time to time in the manner provided by law.

1.5. Principal Office. The principal place of business of the Company shall be at such place as the Member shall designate from time to time in the City of New York.

1.6. Liability to Third Parties. The Members shall not be liable for the debts, obligations or liabilities of the Company, including, without limitation, under a judgment, decree or order

of a court.

1.7. Certificate. Each Member's ownership of interests in the Company (the "LLC Interests") as reflected in Schedule I hereto shall be evidenced by a certificate of limited liability company interest ("LLC Certificate") substantially in the form of Exhibit A hereto signed by the Chief Executive Officer.

2. Company's Activities.

2.1. Business and Purpose of the Company. The nature of the business or purpose to be conducted or promoted by the Company is (i) to operate as a licensed FINRA Broker Dealer, and (ii) transacting any and all lawful business for which a limited liability company may be organized under the Act that is incident, necessary or appropriate to accomplish the foregoing (and is not otherwise prohibited under this Agreement) including, without limitation, contracting for necessary or desirable services of professionals and others (the "Business").

3. Term.

The Company shall commence on the date the Articles were accepted for filing by the Secretary of State of the State of New York, and shall have perpetual existence, unless the Company is dissolved in accordance with the Act. or Section 7 hereof.

4. Membership.

4.1. Member. AMA CP is the sole member of the Company.

4.2. Assignments. If AMA CP assigns all of its limited liability company interest in the Company pursuant to this Section 4.2, the assignee shall be admitted to the Company as a Member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the assignment and, immediately following such admission, the transferor member shall cease to be a Member of the Company.

4.3. Admission of Additional Members. Additional Persons may be admitted as Members of the Company only upon the affirmative vote or consent of Members owning more than 50% of the LLC Interests than outstanding ("Majority In Interest"), which vote or consent shall be binding upon all Members. Any such new Member shall not be admitted as a Member of the Company until such new Member shall have accepted and agreed to be bound by the terms and provisions of this Agreement by executing a counterpart thereof, as may be amended to reflect the admission of such new Member, and such other documents or instruments as the Manager may require in connection therewith.

4.4. Action by Members Without a Meeting. Action required or permitted to be taken at a meeting of the Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by Members entitled to vote owning, in the aggregate, at least the same percentage of LLC Interests in the Company that would be necessary to authorize or take such action at a meeting of the Members.

5. Capital Contributions.

5.1. Generally. Consistent with the undertakings previously made to FINRA, AMA CP shall contribute such funding to the capital of the Company as may be required from time to time to support the Company's Business and maintain compliance with all net capital standards on such basis, terms and conditions as from time to time required by the sole Member, but consistent with all applicable rules and regulations applicable to regulated broker-dealers. In consideration of the foregoing, the Member

shall be issued LLC Certificates concurrent herewith evidencing its ownership of LLC Interests as set forth opposite their names in Schedule I hereto.

5.2. No Interest on Capital Contributions. Except as otherwise expressly provided herein, the Members shall not receive any interest on their Capital Contributions to the Company.

5.3. Capital Accounts. Capital accounts shall be maintained for each Member in accordance with the capital accounting rules of Section 1.704-1(b)(2)(iv) of the Regulations.

6. Management.

6.1. Manager(s). The business and affairs of the Company shall be managed by one or more Managers. The initial Manager of the Company shall be Michael Dockman, who shall also serve as the Company's President and Chief Executive Officer or CEO. The Manager(s) shall have such rights, duties and powers as are specified in this Agreement or, unless expressly provided to the contrary in this Agreement, are conferred upon a manager or a member pursuant to the Act.

6.2. Manager(s) as Agent of the Company. The Manager(s) are an agent of the Company for the purpose of its business, for the purpose of the execution in name of the Company of any instrument and for apparently carrying on in the usual way the business of the Company and each of the Manager's acts bind the Company, unless such act is in contravention of the Articles of Organization of the Company or this Agreement.

6.3. Acts of the Manager as Conclusive Evidence of Authority. Subject to Section 6.2, every contract, deed, mortgage, deed of trust, pledge, lease and other credit agreement or instrument executed by the Managers, shall be conclusive evidence in favor of every Person relying thereon or claiming thereunder that at the time of the delivery thereof that: (a) the Company was in existence, (b) neither this Agreement nor the Articles of Organization of the Company had been amended in any manner except as otherwise set forth in any such instrument and (c) the execution and delivery of such instrument was duly authorized by the Company. Any Person may always rely on a certificate addressed to such Person and signed by the Managers hereunder: (i) as to the existence or non-existence of any fact which constitutes a condition precedent to acts by the Managers or in any other manner germane to the affairs of the Company, (ii) setting forth the Persons who are authorized to execute and deliver any instrument or document on behalf of the Company, (iii) certifying as to the authenticity of any copy of the Articles of Organization of the Company, this Agreement, any amendments thereto and hereto and any other document relating to the conduct of the affairs of the Company or (iv) as to any action taken or not taken by the Company or as to any other matter whatsoever involving the Company or the Managers. The Managers shall have no authority to perform any act in respect of the Company in violation of any provisions of this Agreement, applicable laws or regulations.

6.4. Company Expenses. Except as may be permitted by the unanimous vote of the membership units of the Member, the Managers shall not incur any expenses or liabilities except those related to the ordinary course of the Company's business. It is the intent of the parties that no management fees or salaries will be paid to any party and that the Company shall not be permitted to enter into any indebtedness or liability obligations, whether contingent or otherwise, except as expressly set forth herein or as may be permitted by the unanimous vote of the membership units of the Member.

6.5. Authority and Limitations of Managers.

(a) The specific authority and responsibility of the Managers shall include the following:

1. The Managers shall effectuate this Agreement and the regulations and decisions of the Member.
2. The Managers shall direct and supervise the day to day operations of the Company.
3. The Managers, within such parameters as may be set by the Member, shall establish such charges for services and products of the Company as may be necessary to provide adequate income for the efficient operation of the Company.
4. The Managers, within the budget established by the Members, shall set and adjust wages and rates of pay for all personnel of the Company and shall appoint, hire and dismiss all personnel and regulate their hours of work.
5. The Managers shall keep the Member advised in all matters pertaining to the operation of the Company, services rendered, operating income and expense, financial position, and, to this end, shall prepare and submit a report to the Member at each regular meeting and at other times as may be directed by the Member.
6. The Managers shall maintain all books and records and shall do all things necessary and appropriate to maintain Company in compliance with all laws and regulations affecting the business of the Company at all times.

(b) Notwithstanding the generality of the foregoing, and in addition to other acts expressly prohibited by this Agreement or by law, the Manager shall not cause the Company to do any of the following, without the prior written consent or approval of 100% of the LLC Interests:

1. Amend or restate the Articles of Organization;
2. Sell, lease, exchange or otherwise dispose of all or substantially all the Company's property and assets;
3. Be a party to (i) a merger, (ii) interest exchange or (iii) other transaction effecting the ownership or structure of the Company;
4. Create, own or otherwise acquire or hold any Subsidiary;
5. Do any act in contravention of this Agreement;
6. Do any act which would make it impossible to carry on the ordinary business of the Company, except as expressly provided in this Agreement;
7. Assign rights in specific Company property for other than a Company purpose;
8. Knowingly or willingly do any act (except an act expressly required

by this Agreement) which would cause the Company to become an association taxable as a corporation;

9. Borrow money or enter into any indebtedness; and

10. Lien or pledge any of the property of the Company.

6.6. Powers of President and Chief Executive Officer. Except as may otherwise be provided in this Agreement, the President and Chief Executive Officer shall be empowered and shall have sole responsibility for all decisions and actions related to the management of the day-to-day affairs of the Company in the conduct of its Business, including:

- (i) entering into, making and performing contracts, agreements and other undertakings binding the Company;
- (ii) opening and maintaining bank and investment accounts and arrangements drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;
- (iii) collecting sums due;
- (iv) hiring and terminating all company personnel with or without cause and establishing base salaries for such personnel;
- (v) electing, removing, and changing the authority and responsibility of lawyers, accountants and other advisers and consultants; and
- (vi) issuing of Powers of Attorney in favor of such persons as it may deem necessary or appropriate to carry out and implement any decisions or actions taken pursuant to this Section 6.6.

6.7. Indemnification. The Company shall indemnify and hold harmless, to the fullest extent permitted by law, each Manager, the CEO, and each Officer, employee or duly appointed attorney-in-fact of the Company (individually, an "Indemnified Party") from and against all claims, costs, losses, liabilities, and damages paid or incurred by such Indemnified Party in connection with carrying on the Business of the Company provided such claims, costs, losses, liabilities and damages so paid or incurred are not caused by the willful misconduct or gross negligence of the Indemnified Party.

6.8. Liability of Managers.

- (i) No Manager shall be personally liable for the debts and obligations of the Company.
- (ii) No Manager shall be liable, responsible or accountable in damages or otherwise to the Company or the Members for any action taken or failure to act except where caused by the willful misconduct or gross negligence of the Manager.

7. Books And Records; Bank Accounts; Tax Matters; Fiscal Year

7.1. Books and Records. The books and records of the Company shall, at the cost and

expense of the Company, be kept and cause to be kept by the Company at the principal office of the Company as designated under Section 1.5 above.

7.2. Bank Accounts. All funds of the Company will be deposited in its name in an account or accounts maintained with such bank or banks as selected by the Managers. The funds of the Company shall not be commingled with the funds of any other Person. Checks shall be drawn upon the Company account or accounts only for the purposes of the Company and shall be signed by any individual as from time to time may be designated by the Chief Executive Officer, inclusive of himself.

7.3. Tax Matters.

- (vii) The Members intend that the Company shall be classified and treated as a partnership for U.S. federal income tax purposes.
- (viii) All tax elections required or permitted to be made by the Company under the Code or under foreign, state or local tax laws shall be made only upon approval of the Managers.
- (ix) The Chief Executive Officer is specially authorized to act as the "Tax Matters Partner" under the Code and in any similar capacity under foreign, state or local law.

7.4. Taxable Year. The taxable year of the Company for United States federal income tax purposes shall coincide with the calendar year unless another taxable year is required by the Code or the Regulations.

8. Termination and Dissolution.

8.1. The Company shall be dissolved and its affairs shall be wound up on the earliest to occur of (a) the sale of all or substantially all of the property owned and operated by the Company, and the collection and distribution of the proceeds thereof; or (b) the election of the Member to dissolve the Company; or (c) dissolution by operation of law.

8.2. Upon dissolution of the Company, the Member shall act as liquidator, and shall be authorized to do any and all acts and things authorized by law for these purposes. As such, the Member shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense.

8.3. Upon dissolution of the Company, the Company shall be wound up and liquidated, and, following a proper accounting of the assets and liabilities of the Company, the assets shall be distributed as follows:

- (a) All of the Company's debts and liabilities to persons other than the Member shall be paid and discharged;
- (b) All of the Company's indebtedness to the Member shall be paid and discharged; and
- (c) The balance of the assets of the Company shall be distributed to the Member.

8.4. On completion of the distribution of the Company's assets as provided herein, the Company shall be terminated, and the Member (or such other person or persons as the Act may require or permit, if necessary) shall file a certificate of cancellation with the Secretary of State of New York, cancel any other filings made pursuant to this Agreement and take such other actions as may be necessary to terminate the Company.

9. Profits and Losses.

(a) The Member intends that the Company be a disregarded entity for federal income tax purposes in accordance with Treasury Regulation Section 301.7701-3(b)(ii), and all items of income, gain, loss, deduction and credit of the Company as determined for federal income tax purposes shall be reported on a consistent basis with such tax classification and flow to AMA CP LLC.

(b) All profits shall be distributed to the Member on a monthly basis no later than the 20th day of each month for the immediately preceding month; provided however, that the Member may elect to maintain a reserve of profits, not to exceed ten percent of its profits, within the business for purposes of ensuring adequate working capital to pay its bills when and as they become due. For purposes hereof, profits shall be defined as any and all cash or other compensation of the Company from all sources for such monthly period, including, without limitation, cash receipts from operations, all commissions, stock options or warrants earned from services rendered, contributions of capital by the Members, proceeds of borrowing or from the issuance of securities by the Company, deposits and all other Company cash sources and all Company cash reserves on hand at the beginning of such monthly period.

10. Transfers and Sales.

Any and all transfers or sales of the Company's equity shall be effected in accordance with FINRA Rule 1017 or any successor thereto in effect.

11. Miscellaneous.

11.1. Complete Agreement. This Agreement and the Articles constitute the complete and exclusive statement of the agreement regarding the formation of the Company and amend and restate all prior agreements regarding the formation of the Company.

11.2. Governing Law. This Agreement and the rights of the parties hereunder will be governed by, interpreted, and enforced in accordance with the laws of the State of New York.

11.3. Arbitration. Any disputes arising under or relating to this Agreement that are not capable of amicable resolution shall be submitted to arbitration in New York City before a panel of three arbitrators, one appointed by each Member. The award of the arbitrators may include costs, including a reasonable allowance for attorney's fees, and judgment may be entered upon any award made hereunder in any court of competent jurisdiction for the purposes of enforcement and shall be final and binding. If applicable, such arbitration proceeding may be held pursuant to FINRA's rules and regulations.

For purposes of commencement or enforcement of arbitration proceedings, notice served by any Member upon the other, in accordance with Section 11.9 hereof, shall be deemed sufficient.

11.4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Members and their respective distributees, successors and assigns.

11.5. Headings. All headings herein are inserted only for convenience and ease of

reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

11.6. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under the present or future laws effective during the term of this Agreement, such provision will be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

11.7. Multiple Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

11.8. Additional Documents and Acts. Each Member agrees to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out and perform all of the terms, provisions and conditions of this Agreement and the transactions contemplated hereby.

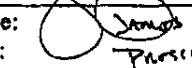
11.9. Notices. All notices or other communication given or made under this Agreement shall be in writing. Notices or other communication shall be given personally or shall be sent by first class mail or by telefax (confirmed by first class mail) to a Member or a Manager at such address as he may from time to time specify to the Company in a written notice conforming to this Section. Any notice required to be given shall be deemed to have been given, in the case of a telefax, at the time of dispatch thereof, in the case of a notice delivered by hand, at the time of delivery, and, in the case of a notice sent by first class mail, at the time it is deposited in the mail. A waiver of notice signed by the Person entitled to receive notice will be the equivalent to the giving of notice to such Person.

11.10. Amendments. All amendments to this Agreement, including the Exhibits and Schedules hereto, must be in writing and signed by all Members provided, however, Schedule I shall be deemed automatically amended and revised to reflect admission of new Members or issuance of additional LLC Interests.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

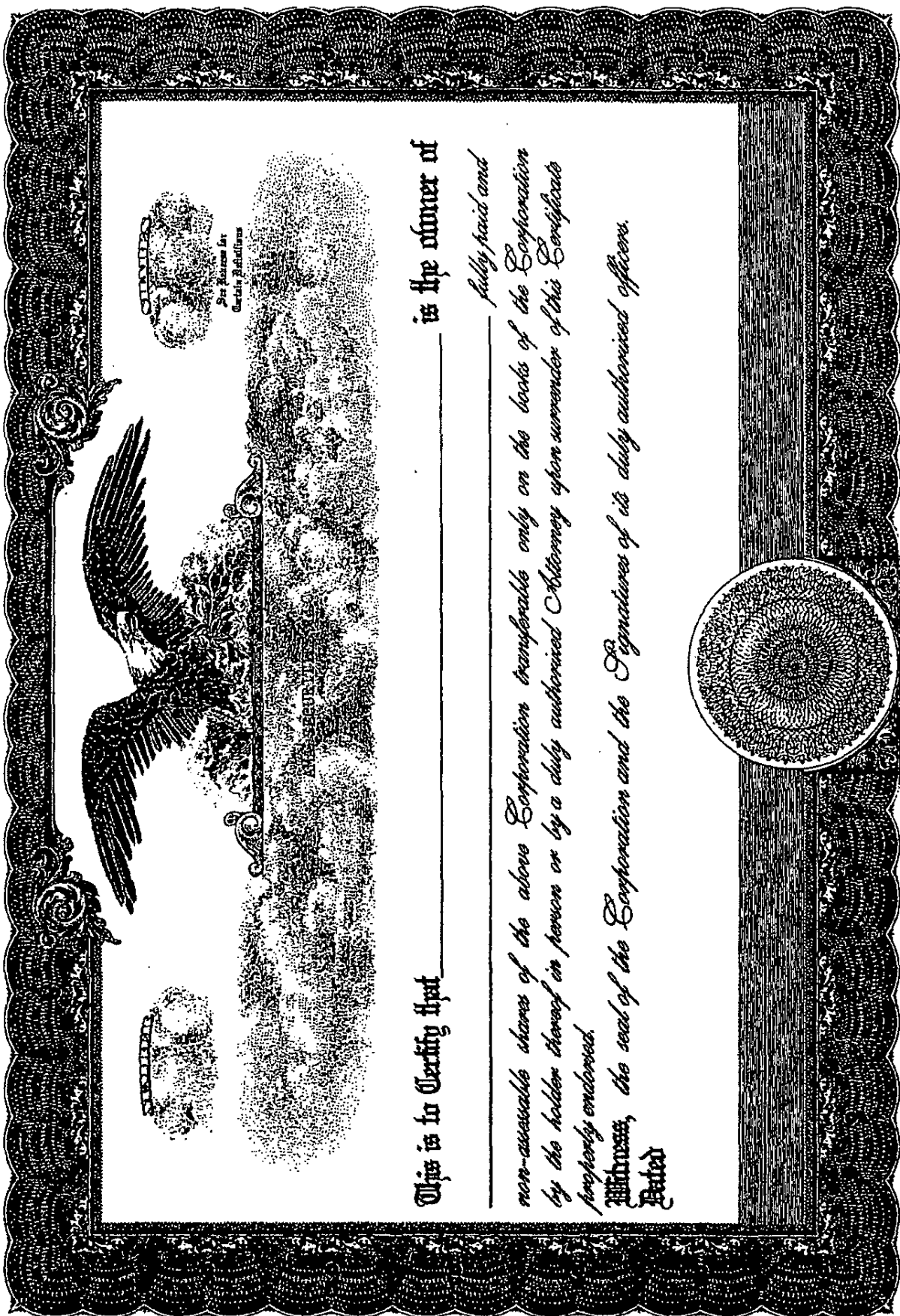
AMA CP Holdings LLC, a New York limited liability company, its sole member

By:


Name: James G. Delphin
Title: President

SCHEDULE I
MEMBERS & INTEREST

<u>Name</u>	<u>Interest</u>
AMA CP Holdings LLC	100%
Total	100%



This is to Certify that _____ is the owner of

_____ fully paid and

non-assessable shares of the above Corporation transferable only on the books of the Corporation by the holder thereof in person or by a duly authorized Attorney upon surrender of this Certificate properly endorsed.

Witness, the seal of the Corporation and the Signatures of its duly authorized officers.
Attest

