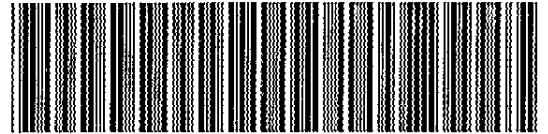


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BOCA RATON, FL 33431

OFFICE (561) 241-4814
DIRECT (561) 981-8861
FAX (561) 241-5509
BILL@BILLEPSTEINLAW.COM

November 5, 2003

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Re: New Limited Liability Company - MFC Real Estate Investments, LLC

Dear Sir/Madam:

Enclosed please find an original and one copy of Articles of Organization for a new limited liability company, MFC Real Estate Investments, LLC, together with a check in the amount of \$160.00, which includes \$125.00 for the new limited liability company filing fee, \$30.00 for a certified copy of the Articles of Organization, and \$5.00 for a Certificate of Status. Please file the Articles of Organization as soon as possible and return to me the certified copy of the Articles of Organization and the Certificate of Status in the enclosed Federal Express envelope.

Thank you for all of your courtesies. Please do not hesitate to contact me if you have any questions or comments regarding anything contained herein.

Sincerely,


William L. Epstein

WLE/abs
Enclosures

**ARTICLES OF ORGANIZATION
OF
MFC REAL ESTATE INVESTMENTS, LLC**

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CLERK OF STATE
TALLAHASSEE, FLORIDA

These Articles of Organization are made for the purpose of organizing a Florida Limited Liability Company under the Florida Limited Liability Company Act (Florida Statutes Chapter 608).

Article 1 - Name

The name of this limited liability company is MFC Real Estate Investments, LLC (the "Company").

Article 2 - Mailing Address and Street Address

The mailing address and street address of the Company's principal office is 4801 N.W. 99th Court, Miami, FL 33178, Attn: Fernando Maurin.

Article 3 - Registered Agent and Office

The name of the initial registered agent of the Company is William L. Epstein. The street address of the initial registered agent of the Company is c/o William L. Epstein, P.A., Executive Court I, 2295 N.W. Corporate Blvd., Suite 110, Boca Raton, FL 33431.

Article 4 - Management of the Company

The management of the Company is reserved to the Members, consisting of Salvatore Cardella, Guido Fodale, and Fernando Maurin, as further provided in the Company's Regulations. All agreements or other documents purporting to bind the Company with respect to the purchase, sale, or lease of real property, or which involve a sum greater than \$5,000.00, except for checks, must be signed by all of the Members of the Company. Agreements or other documents purporting to bind the Company for matters other than the purchase, sale, or lease of real property, which involve a sum less than or equal to \$5,000.00, may be signed by any two (2) of the Members. Checks may be signed by any two (2) of the Members.

Article 5 - Date of Existence of the Company

The existence of the Company shall commence on the date of filing the Articles of Organization with the Florida Department of State, and shall continued in perpetuity unless terminated by the unanimous written agreement of all Members.

Article 6 - Purpose of the Company

The Company is being formed to engage in the acquisition, development, improvement, leasing and/or sale of real property for a profit, and for all other legal purposes.

The undersigned authorized representative of Salvatore Cardella, Guido Fodale, and Fernando Maurin, being all of the Members of the Company, has executed these Articles of Organization this 4th day of November, 2003.

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CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA



William L. Epstein

Authorized Representative of the Members

ACKNOWLEDGEMENT OF REGISTERED AGENT

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03 NOV -6 PM 3:59
NOTARY PUBLIC STATE
PALM BEACH, FLORIDA

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority personally appeared William L. Epstein, who is to me well known to be the person described in and who is named as the Registered Agent in the above Articles of Organization, and he did freely and voluntarily acknowledge before me according to law that he has authorized said Company to name him as its initial Registered Agent for the purposes mentioned and set forth in Article 3. He did further agree to comply with the provisions of Section 608.415 Florida Statutes (1993), all statutes relating to the proper and complete performance of his duties, and he is familiar with and accepts the obligations of his position as Registered Agent.


Print Name: William L. Epstein

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Boca Raton, Palm Beach County, Florida, in said County and State this 4th day of November, 2003.


Notary Public, State of Florida

Printed Name: _____

My Commission Expires:

