

Merwin Richard, M.D., FACC

Advance Garden State Cardiology
and Cardiac Imaging
Director - Cardiac Cath Lab of Jersey City Medical Center



550 Newark Ave.
Suite 301A
Jersey City, NJ 07306

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April 23, 2007

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Dear Mr. Courtemanche:

This is in reply to your letter dated April 2, 2007. I am frankly amazed that Dr. Kohan would blatantly lie to you concerning the nuclear camera at 550 Newark Ave, Jersey City, NJ, 07306. Two Doctors own and provide patient care with the nuclear camera. 50% is owned by Ferydoon Kohan LLC and 50% is owned by Advance Garden State Cardiology (Merwin Richard, M.D.). Attached to this letter you will find documentation that 550 Management Corporation is owned by both Dr. Kohan and myself. Furthermore, the documentation will show that 550 Management owns both the camera and the condo space in which the camera resides.

So again, I, as owner of the camera would ask that the illegal license under Ferydoon Kohan LLC be immediately terminated. A new license, under the appropriate legal entity 550 Management LLC should be issued. Then the corporation will decide who is the safety officer and site administrator. If a resolution cannot be made, I, by legal rights, ask that the camera be shut down until such time that we come to terms with an agreement. My legal counsel, James Mackevich, will be contacting you on this matter. His telephone number is (732)-388-2121, if you have further questions.

Sincerely,

Merwin Richard, MD, FACC

Cc: James Mackevich, Esq.
Ferydoon Kohan, MD

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**550 MANAGEMENT COMPANY, L.L.C.
OPERATING AND MANAGEMENT AGREEMENT**

This Operating Agreement is made as of this _____ day of _____, 2004 between **Dr. Feraydoon Kohan** and **Dr. Merwin Richard** (collectively "Members"), and **550 Management Company, LLC**, a New Jersey limited liability company

WHEREAS, the Members are the owners of a limited liability company known as 550 Management Company, LLC.; and

WHEREAS, the Members believe that it is in their mutual best interest to set forth their respective rights and obligations with respect to the LLC, to define and restrict their right to dispose of their interest in the LLC and to set forth the allocation of the proceeds of any future sale of the LLC or its assets; and

Whereas, the parties desire by reason of this instrument to memorialize their agreement and understanding;

NOW, THEREFORE, the parties agree as follows:

Article 1. Formation, Organization and Members.

1.1 Formation. The Members have joined together to conduct business as a limited liability company, ("LLC"). The LLC shall act pursuant to the terms of this Agreement and the provisions of applicable law. To the extent that any provision of this Agreement is prohibited by or ineffective under applicable LLC law, this Agreement shall be deemed automatically amended to conform to applicable law.

1.2. Term. The LLC shall continue until the winding up and liquidation of the LLC as provided in this Agreement.

1.3 Name. The business and affairs of the LLC shall be conducted under the name, 550 Management Company, L.L.C. If the LLC does business under a name other than as set forth above, the LLC shall file a certificate of registration of alternate name or equivalent.

1.4 Registered Agent/Principal Office. The registered agent for the LLC shall be **Dr. Feraydoon Kohan**. The LLC shall maintain its principal office at 550 Newark Avenue, Unit 301A, Jersey City, N.J 07306 or at such locations as may be designated by the Members. At any time, the Members shall have the right to change the Registered Agent or Principal Office of the LLC.

1.5 Purpose of the LLC. The purpose of the LLC shall be to carry on any lawful business, purpose or activity permitted by law and the LLC shall have the right and power to do anything permitted by applicable law, including particularly the right to own, lease, repair, operate, improve and otherwise deal with the real property.

1.6 Other Businesses. This Agreement shall not prohibit any Member from conducting other businesses or activities not related to the LLC without accounting to the LLC or the other Members.

1.7. Title of Property. All tangible and intangible, real and personal property owned by the LLC shall be owned by the LLC as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in such property in his or her individual name or right. Each Member's interest in the LLC shall be personal property for all purposes.

1.8. Operation of Respective Medical Practices. The Members mutually acknowledge and agree that the LLC has been formed in part for the purpose of taking title to an office condominium within which each shall operate their respective medical practices. Pursuant to and in further of that mutual objective, the LLC & the Members Agree as follows:

A. Ownership of Personal Property. All furniture, fixture, office equipment and medical equipment including nuclear cameras, stress test apparatus or otherwise required or used by the respective medical practices shall be purchase and owned by the LLC.

B. Maintenance of Separate Independent Medical Practices. Dr. Kohan solely owns and shall operate his medical practice in the name of Feraydoon Kohan, MD, LLC. Dr. Merwin shall operate his medical practice under the name of Advanced Garden State Cardiology, LLC. Each individual medical practice shall be solely owned by the respective doctor named above and each shall be entitled to retain all revenues generated by his practice and be obligated to pay all obligations and expenses of his respective practice. Nothing in this agreement or any other agreement shall be construed to create a partnership, joint venture, agency or independent contractor relationship between the members with respect to the operations of their respective medical practices.

C. Lease Agreement between Medical Practices and LLC. Each medical practice operated by a Member shall be deemed a tenant within the medical office owned by the LLC and each medical practice shall have the unrestricted right to occupy and fully utilize the medical office and all furniture, fixtures and equipment owned by the LLC and located therein. The LLC shall have no right to terminate the leasehold rights of a Member's Medical Practice as long as the doctor operating that Practice remains a Member of the LLC. The rent which each Member and his Practice must pay to the LLC shall be sum equal to one half (1/2) of all expenses and obligations incurred or owed by the LLC, which obligations shall include but not be limited to, the LLC's mortgage payment, real estate taxes, condominium common charges, property, fire and casualty insurance, utilities, telephone expense, cost to acquire furniture, fixtures, office and medical equipment, maintenance and repairs and professional fees. The parties mutually acknowledge that the total amount to be paid cannot be precisely calculated at this time but reaffirm that they each will be responsible for 1/2 of the expenses to be incurred to acquire and thereafter operate the medical offices which are to be owned by the LLC.

D. Rules and Regulations. The Lease Rights of the respective Medical Practices shall be subject to all rules and regulations issued by the Condominium Association which operates the building in which the LLC has acquired the medical office suite and all statutes, ordinances and laws promulgated by any governmental agency with jurisdiction over the Medical Suite or the building in which it is located. Each Medical Practice shall be dispose of all medical waste and otherwise conform to all laws and regulations relating to their operations. Any fines, penalties or assessments issued as a result of the misconduct by a medical practice or the doctor operating same shall be the sole obligation of that doctor who shall defend, indemnify and hold the LLC and other Member harmless from such claims.

E. **Failure to Pay.** If a Member or his Practice fails to remit in full his share of the LLC expense which is required by the Lease Agreement described above, such failure to pay shall be deemed a default under both the Lease Agreement set forth herein and the Operating Agreement generally. If the other Member pays more than his 1/2 share, the surplus payment made by the non defaulting Member shall be deemed loan to the LLC and the defaulting Member, which loan, consistent with Paragraph 3.2 below, shall bear interest at 18% per annum. If the failure to pay his 1/2 share persists for a period of three months (which need not be consecutive), then the non defaulting Member may declare the defaulting Member to be a Withdrawing Member as defined below and invoke the mandatory sale and buy out provisions of the Members Interest as set forth in Article 9 below. In the event of a buyout, the leasehold rights of the defaulting Member shall also cease and that Member shall vacate the Medical Offices and relocate his Practice.

Article 2. Identification of Members.

2.1 **Percentage Interests.** The Members shall have the following Percentage Interests in the LLC:

Dr. Feraydoon Kohan	50%
Dr. Merwin Richard	50%
Total	100%

2.2. **Existing Members.** Except as provided in this Agreement, no other person, corporation, partnership, limited liability company or other entity shall become a Member of the LLC without the prior written consent of all of the Members. Any new member who shall subsequently be admitted to the LLC shall be subject to all terms, conditions and provisions of this Operating Agreement.

Article 3. Capital Contributions and Capital Accounts.

3.1. **Initial Contributions.** Each Member shall make or contribute such initial capital contribution to the LLC as set forth on the books and records of the LLC. Except as may be provided herein, no Member shall be entitled to payment or return of their Capital Contributions from the receipts of the LLC.

3.2 **Additional Contributions.** No Member shall be required to make any additional Capital Contributions. However, the Members recognize that additional funds may be required to meet the business purposes and needs of the LLC. If additional funds are required, upon notice from the Managing Member, all Members shall remit their pro-rata share within ten (10) days after such request. If one or more Members fail to remit their pro-rata share of the requested additional capital contribution, then the additional advances made by the other Member(s) shall be deemed a demand loan to the LLC which shall bear interest at 18% per annum from the date of contribution. The LLC shall execute and deliver a written promissory note to the Member to evidence the Loan.

3.3 Capital Accounts. A separate Capital Account will be maintained for each Member in accordance with §1.704-1(b) of the Internal Revenue Code. Each Member's Capital Account shall be increased by (a) the amount of money contributed by such Member to the LLC (b) the fair market value (as determined by all Members) of the property contributed by such Member to the LLC (net of the liabilities secured by such contributed property that the LLC is considered to have assumed or taken subject to under § 752 of the IRC) and (c) allocations to such member's profits; and shall be decreased by (a) the amount of money distributed to such Member, (b) the fair market value (as determined by all Members) of the property distributed to such Member to the LLC (net of the liabilities secured by such contributed property that the Member is considered to have assumed or taken subject to under § 752 of the IRC) and (c) allocations to the Member of Losses.

3.4 No Obligation to Restore Negative Capital Account. Notwithstanding anything set forth in this or any other Agreement to the contrary, no Member shall be obligated or required under any circumstances to restore any negative balance in his or her Capital Account.

3.5. No Interest. Except as provided above, the Members shall not receive interest on any capital contribution made to the LLC or on the balance of their respective Capital Accounts.

3.6. Transfer of Capital Accounts. The Capital Account of any successor member shall be in the same amount as the Capital Account of the predecessor Member

Article 4. Distributions.

4.1 Except as provided herein, cash available for distribution from the ordinary business operations of the LLC, ("Distributable Cash"), shall be distributed to the Members in accordance with their Percentage interests, at such times and in such amounts as determined in the sole discretion of the Managing Member.

4.2 All items of income, gains, losses and deductions computed for federal income tax purposes arising from the ordinary business operations of the LLC, shall be allocated to the Members in proportion to the Member's Percentage Interest.

4.3 In the event that property with a fair market value that differs from its adjusted tax basis is contributed to the LLC by a Member or owned by the LLC, if and when the Member's Capital Accounts are revalued, then the items of income, gain, loss and deduction with respect to such property shall be allocated in accordance with Section 704(c) of the Code and the Regulations thereunder. All other allocations shall be made in proportion to the Member's Percentage Interests.

4.4 In order to preserve and protect the allocations provided herein, the Managing Member shall have the authority to allocate taxable income and loss arising in any year differently than provided for in this Agreement if, and to the extent that, such alternate allocation is necessary to cause the allocations provided for above to be treated as having "substantial economic effect" pursuant to §704 of the Code and the Regulations. Such alternate allocation shall, if necessary, include a "qualified income offset" required by §1.704-1(b)(2)(ii)(d) of the Regulations, or other regulatory allocations pursuant to the Regulations. In the event that the Members are required to make a revised allocation in a manner less favorable to a Member than otherwise provided for in this Agreement, then the Members shall, if possible, allocate taxable income and loss arising in

later years in such a manner so as to cause the overall allocations to such Member to equal as nearly as possible to the allocations otherwise contemplated by this Agreement.

4.5 Distribution and Tax Allocation In the Event of a Sale. Notwithstanding anything else set forth above, in the event that the entire membership interest or the assets of the LLC are sold to an unrelated third party, then the net proceeds of that sale shall be allocated and distributed in the following order:

(1) To the payment of all professional fees and expenses associated with the wind down and dissolution of the LLC;

(2) To the payment of all debts and loans to unrelated creditors of or claimants against the LLC, unless same are assumed by the acquiring entity;

(3) To the payment of all loans made to the LLC by a member;

(4) To the establishment of reasonable and necessary reserves to meet contingent or unknown claims;

(5) To the equalization of the Members respective positive Capital Account balances determined after giving effect to all allocations of Profits and Losses of the LLC (including Profits and Losses from the sale or other disposition of the assets of the LLC in connection with such liquidation)

(6) To the Members in proportion to their respective percentage interest in the LLC.

4.6. Binding Effect. The Members are aware of the income tax consequences of the allocations required by this Agreement and agree to be bound by the provisions of same in reporting their share of LLC income, gain, loss and deduction for federal income tax purposes.

Article 5 Management of LLC

5.1 Appointment of Managing Member. Feraydoon Kohan and Merwin Richard shall serve as Co-Managing Members of the LLC and either may be designated as the "tax matters partner" as defined in § 6231(a) of the IRC.

5.2 Duties of Managing Member. The Managing Members shall manage the normal operations and the ordinary business of the LLC, which authority shall include the right on behalf of the LLC, to enter into contracts, make commitments, enter into transactions and conduct the LLC's business.

5.3 Business Decisions. Any action, whether or not in the ordinary course of business which is taken by the LLC shall require unanimous approval by all Members in order to be effective and binding upon the LLC.

5.4 Financing. The LLC shall have the specific right to obtain financing from unrelated third parties for any business purpose of the LLC. The LLC shall also have the right to borrow money from individual members and to pay interest on the said loans.

5.5. **Bank Accounts.** The LLC shall be authorized to open one or more bank and checking accounts. Each Member shall be empowered to sign checks on behalf of the LLC.

Article 6. Accounting and Tax Status

6.1 **Fiscal Year.** The fiscal year of the LLC shall be the calendar year.

6.2 **Accounting Method.** The books and records of the LLC shall be maintained using the method of accounting chosen by the Managing Member applying generally accepted accounting principles consistently applied and shall show all items of income and expense. The Managing Member shall maintain at the LLC's principal office full and accurate books and records of the LLC's business and each Member shall have complete access to these records.

6.3. **Tax Status.** Each Member acknowledges that the LLC will be recognized as a partnership for Federal and New Jersey tax purposes and will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Internal Revenue Code.

6.4. **Reports to Members.** At the end of each calendar quarter, the Managing Members shall provide a written report to all Members report shall set forth all revenues and expenditures of the LLC. Each year, The Managing Member shall engage independent accountants to prepare and deliver no later than March 31 of that year, all appropriate and required income tax returns for the LLC and to prepare year end financial statements for the LLC, which statements shall include a balance sheet, profit and loss statement and statements setting forth the allocation of profits and losses among the members for the preceding year.

Article 7. No Personal Liability; Right of Indemnification

7.1 No Member of the LLC shall be liable for any debt, obligation or liability of the LLC or for each other, whether arising in tort, contract or otherwise, solely by reason of being a Member, or acting (or omitting to act) in such capacities or participating (as an employee consultant, contractor or otherwise) in the conduct of the business of the LLC.

7.2 The LLC shall indemnify the Members to the fullest extent permitted by law and save and hold them harmless from and in respect of all (i) fees, costs, and expenses incurred in connection with or resulting from any claim, action, or demand against a Member that arises out of, or in any way relates to the LLC, its properties, business, or operations and (ii) such claims and any losses or damages resulting from such claims including amounts paid in settlement or compromise, (if recommended by attorneys for the LLC), of any such claim, provided, however, that this indemnification shall apply only if the Indemnified Party against whom a claim is asserted has acted in good faith on behalf of the LLC and in a manner reasonably believed by such Indemnified Party to be within the scope of his or her authority under this Agreement and to be in the best interests of the LLC and such act or omission does not constitute gross negligence or willful misconduct. The termination of any action, suit or proceeding by judgment, order, settlement, or upon a plea of *nolo contendere* or its equivalent, shall not itself create a presumption that any person acted with gross Negligence or willful misconduct.

7.3 The LLC shall pay any expenses fees, or costs, (including reasonable legal fees and disbursements), incurred by the Indemnified Party that are indemnifiable hereunder as such expenses, fees or costs are incurred by such party and in advance of the final disposition of any

action, suit, arbitration or administrative hearing or any other proceeding with respect to which they are incurred. Any indemnification pursuant to this Section shall be made only out of the assets of the LLC.

7.4. The Members further recognize that in some circumstances, they have been or will be required to provide personal guarantees of the debts and obligations of the LLC. If an individual member is required to pay any money or incur any expense as a result of such personal guarantees, and if the LLC fails or is unable to indemnify the Member, then the other Members shall indemnify that Member up to the point at which each member has paid his or her share the guaranteed debt in proportion to their membership interest.

Article 8. Transfers of LLC Interests.

8.1 No Member may sell, mortgage, transfer, assign or encumber, all or any part of his or her interest in the LLC except in conformance with the provisions of this Agreement.

Article 9. Events of Dissolution.

9.1 The LLC shall continue until dissolved upon the earliest to occur of the following events (the "Events of Dissolution"):

- (1) The sale, exchange, or other disposition by the LLC of all or substantially all of the LLC's assets;
- (2) Agreement of all of the Members to terminate and dissolve the LLC;
- (3) When there is only one Member; or
- (4) The death, retirement, resignation, bankruptcy or expulsion of a Member;

9.2 **Liquidation of LLC.** In the event of a dissolution of the LLC all assets and liabilities of the LLC as of the date of such Event of Dissolution shall be identified and the Members shall proceed with reasonable promptness to liquidate the LLC's assets and terminate its business. The cash proceeds from such liquidation, together with any other net assets of the LLC, shall be applied and distributed in accordance with the same order of priority set forth above.

9.3 **Continuation of Business of the LLC.** In the event of the death, withdrawal, retirement, resignation, bankruptcy or expulsion of a Member, or in the event of a proposed or attempted transfer of a Member's LLC interest to a third party, any of which events would otherwise result in the dissolution of the LLC, the parties expressly agree that the surviving or remaining Member(s), shall have the right, but not the obligation, to elect to continue the business of the LLC under a successor or reconstituted form.

9.4. **Death or Withdrawal of a Member.** If any member should (1) die (2) seek to sell his/her membership interest to a third party, (3) withdraw from the LLC, or (4) retire, (each circumstance causing that member to be deemed a "Withdrawing Member"), then the remaining members shall purchase the Withdrawing Member's LLC membership interest in proportion to their respective interests. Unless otherwise agreed, the purchase price shall be fixed at a number equal to the Withdrawing Member's proportionate share of the value of the LLC as established under the

formula provisions set forth below and with that value to be paid in accordance with the payment terms set forth below.

9.5. Express Limitation on Voluntary Withdrawal. Notwithstanding anything set forth in this Agreement to the contrary, because of the start up nature of this LLC business, neither party may voluntarily withdraw or seek to sell his membership interest for a period of two (2) years from the date of execution of this Agreement.

9.6 Involuntary Transfer. Any person or entity which becomes the holder or possessor of a Member's LLC interest by virtue of divorce, judicial process, attachment, bankruptcy, receivership, execution, or judicial sale shall not become a member and shall immediately offer to the LLC, all of the LLC interest, so acquired, with the purchase price and payment terms to be fixed in accordance with the provisions of this Agreement.

9.7 Value of LLC. A. For all purposes associated with or related to this Agreement, the value of the LLC and the purchase price of the proportionate share of each Member shall be established pursuant to the following formula:

(i) the book value of all tangible and intangible personal property owned by the LLC existing as of the date of death or date of withdrawal, plus

(ii) the fair market value of all real estate owned by the LLC as of the date of death or withdrawal, minus

(iv) all obligations owed by the LLC to third parties as of the date of death or date of withdrawal;

B. In determining the fair market value of the real estate owned by the LLC, the Members agree that two certified independent appraisers shall be engaged to issue opinions as to the then current fair market value of the real estate so owned and that the fair market value of the real estate shall be determined by taking the average of the two appraisals. The cost of the appraisal shall be borne by the LLC.

C. It is further agreed among the Members that in establishing a value for buy-out purposes, the valuation formula set forth above is intended to represent the total amount of money to be paid for the membership interest, inclusive of good will and there shall be no separate right or claim for repayment of any loans made to the LLC or the capital account of the decedent or withdrawing Member.

9.8 Payment Terms The purchase price shall be paid to the Withdrawing Member or the appointed representative of the estate of the Decedent Member, within ninety (90) days after notice of withdrawal or the date of death of such Member. However, the parties do not intend that the business or assets of the LLC should be automatically liquidated and dissolved, particularly in a forced sale, in order to make this payment. Therefore, if the amount of cash held by the LLC which is available to be paid to the Withdrawing Member or legal representative of a deceased Member is less than the full purchase price required by this Agreement, or if immediate payment of the full purchase price would, in the opinion of the remaining Members, lead to financial instability or forced sale liquidation, then the Surviving Members, may choose to extend the payment of the withdrawing or deceased Member's interest for a period not to exceed five (5)

years from the date of the notice of withdrawal or decedent Member's death. In that event, the LLC (as reconstituted) or the sole remaining Member as the case may be, shall execute and deliver to the withdrawing Member or legal representative of the deceased Member, a non-negotiable promissory note, (the "Note"), which Note, if executed by the LLC, shall be personally guaranteed by the remaining Members and which note shall further be secured by a mortgage recorded against the Property owned by the LLC. The Note shall provide for the full payment of the balance of the purchase price over a specified term not exceeding five (5) years and shall be payable in equal successive monthly installments of principal, together with interest, payable monthly on the unpaid balance at 8%. The Note shall further provide that it may be prepaid in whole or in part at any time without penalty.

9.9. Escrow and Default Provisions. As long as the Note remains unpaid, the Withdrawing Member or deceased Member's LLC interest shall be deemed to be held in escrow by the attorneys for the LLC and the LLC interest shall only vest absolutely upon payment in full of the purchase price. In the event of a default under the payment terms of the Note, the holder shall provide written notice of said default, and if the default is not cured within fifteen (15) days of that notice, the LLC interest of the Withdrawing or Decedent Member shall be released from escrow and returned to the Withdrawing Member or personal representative of the deceased Member and thereafter, this interest may be sold, transferred or assigned, subject only to the remaining provisions of this Operating Agreement.

9.10 Life Insurance. Nothing in this agreement shall prohibit or prevent the Members or the LLC from acquiring life insurance on the lives of one or more of the Members, which monies may be used to fund all or a portion of the repurchase of any decedent Members interest.

Article 10. Miscellaneous.

10.1 Notices. All notices shall be sent to the addresses listed below. All notices shall be in writing and may be hand delivered, delivered by private guaranteed delivery service, mailed by certified mail, return receipt requested or faxed (with proof of receipt). Notices shall be effective upon actual delivery or upon refusal of delivery .

Dr. Feraydoon Kohan	Dr. Merwin Richard 6 Ashton Road Yonkers, N.Y. 10705
With a copy to Randal J. Perry, Esq. 44 Union Avenue Rutherford, N.J. 07070	With a copy to James E. Mackevich, Esq. 1435 Raritan Road Clark, N.J. 07066

10.2 Severability. If any part of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

10.3 Binding Agreement. Subject to the restrictions on transfers set forth herein, this Agreement shall inure to the benefit of and be binding upon the Members and their respective heirs, executors, legal representatives, successors and assigns.

10.4 Prohibition Against Partition. Each of the Members permanently waives and relinquishes any and all rights they may have to cause all or any part of the property or assets of the LLC 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 of them.

10.5 Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the LLC. No variations, modifications, or changes herein nor any waiver of any provision hereof shall be binding unless set forth in a document duly executed by or on behalf of each of the Members.

10.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

10.7 Independent Counsel. This Agreement has been prepared by James E. Mackevich who is the attorney for Dr. Richards. Dr. Kohan acknowledges that he has been represented by Randall J. Perry, Esq. and that each member has had independent counsel for purposes of reviewing and considering this Agreement. In light of the presence of independent counsel for each side, the rule of construction which provides that the agreement shall be construed against the drafter shall not apply.

IN WITNESS WHEREOF, the parties sign this Agreement effective as of the Effective Date.

Dr. Feraydoon Kohan
Dated:

Dr. Merwin Richard
Dated:

SECRETARY'S CERTIFICATE

550 Management

I, Merwin Richard, do hereby certify that I am Secretary of Co., LLC ("Company"), a limited liability company duly organized and existing under the laws of the State of New Jersey; that I am the keeper of the seal of the Company and certain records, including without limitation, the articles of organization, operating agreement and the minutes of the Managers of the Company; that the following is an accurate and compared transcript of the resolutions contained in the minute book of the Company which resolutions were duly adopted and ratified at a meeting of the Managers of the Company duly convened and held in accordance with the articles of organization and operating agreement of the Company on the 7th day of Jan., 2005, at which time a quorum was present and acted throughout; and that said resolutions have not in any way been modified, repealed or rescinded, but are in full force and effect:

"RESOLVED, that any officer of the Company be and is hereby authorized and empowered in the name and on behalf of this Company to enter into one or more lease agreements with Corporate Capital Services, Inc. (hereinafter called "CCS") concerning personal property leased to the Company; from time to time to modify, supplement or amend any such agreements; and to do and perform all other acts and things deemed by such officer to be necessary, convenient or proper to carry out any of the foregoing; and be it

FURTHER RESOLVED, that any of the aforesaid officers, or his or her duly elected or appointed successor in office, be and is hereby authorized and empowered to do any acts, including but not limited to the mortgage, pledge or hypothecation from time to time to CCS of any or all assets of this Company to secure such leases, and to execute in the name and on behalf of this Company, any instruments or agreements deemed necessary or proper by CCS in respect of the collateral securing any obligations of this Company, and to affix the seal of this Company to any mortgage, pledge or other such instrument if so required or requested by CCS; and be it

FURTHER RESOLVED, that all that any officer shall have done or may do in connection with the matters outlined above is hereby ratified and approved; and be it

FURTHER RESOLVED, that the foregoing resolutions shall remain in full force and effect until written notice of their amendment or rescission shall have been received by CCS and that receipt of such notice shall not affect any action taken or advances made by CCS prior thereto and CCS is authorized to rely upon said resolutions until receipt by it of written notice of any change; and be it

FURTHER RESOLVED, that the Secretary be and is hereby authorized and directed to certify to CCS that the foregoing resolutions and the provisions thereof are in conformity with the articles of organization and operating agreement of this Company."

I do further certify that the Master Lease Agreement entered into by the Company and CCS is an agreement referred to in said resolutions and was duly executed pursuant thereto and there are no restrictions imposed by the articles of organization or operating agreement of the Company restricting the power or authority of the Managers of the Company to adopt the foregoing resolutions or upon the Company or its officers to act in accordance therewith.

I do further certify that the following are names and specimen signatures of officers of the Company empowered and authorized by the above resolutions, each of which has been duly elected to hold and currently holds the office of the Company set opposite his or her name:

NAME	OFFICE	SIGNATURE
<u>p Merwin Richard.</u>	<u>Merwin Richard</u>	<u>[Signature]</u>
<u>p Ferdman Kahan.</u>		<u>[Signature]</u>

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Company on: January 7, 2005

Company Seal

[Signature]
Secretary