

ARTICLE IV

The member of the Corporation shall be Jeffrey E. Epstein or such person or entity as he shall designate in writing.

ARTICLE V

A. The Corporation shall be managed by a Board of Trustees which may further delegate management responsibilities to the officers of the Corporation. The number of Trustees constituting the Board of Trustees is three. The number of Trustees may be increased or decreased from time to time by amendment to the By-laws, but in no event shall the number be less than three.

B. The names and addresses of the initial Board of Trustees are as follows:

Paul Hoffman	41-42 Kongens Gade St. Thomas, VI 00802
Jeffrey Epstein	6100 Red Hook Quarter, Suite B-3 American Yacht Harbor St. Thomas, VI 00802
Jeffrey Schantz	6100 Red Hook Quarter, Suite B-3 American Yacht Harbor St. Thomas, VI 00802

C. Trustees shall be elected by the member as specified in the By-Laws. Any vacancy occurring in the Board of Trustees upon the death, resignation, expiration of term of office, or removal of any Trustee, or as a result of an increase in the number of Trustees, shall be filled by a majority vote of the remaining members of the Board of Trustees then in office under procedures specified in the By-Laws.

D. The names and addresses of the initial Officers of the Corporation are as follows:

President	Jeffrey Epstein 6100 Red Hook Quarter, Suite B-3 American Yacht Harbor St. Thomas, VI 00802
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