

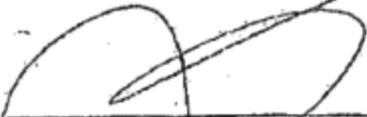
D. Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and shall inure to the benefit of the parties, and their respective distributees, heirs, successors and assigns.

E. Governing Law. Regardless of the place where this Agreement may be executed by the Sole Member, the rights and obligations of the Sole Member, and any claims and disputes relating thereto, shall be subject to and governed by, and construed and enforced in accordance with the laws of the Territory of the U.S. Virgin Islands.

IN WITNESS WHEREOF, the Sole Member makes and executes this Operating Agreement on the day and year first written above.

WITNESSETH:

By: SOUTHERN TRUST COMPANY, INC., Sole Member

By:   
Jeffrey E. Epstein, President