

STATE OF MARYLAND
Department of Assessments and Taxation

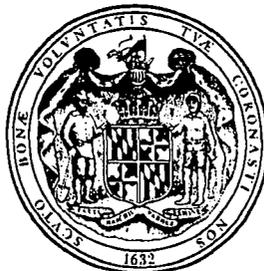
I, PAUL ANDERSON OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, DO HEREBY CERTIFY THAT THE DEPARTMENT, BY LAWS OF THE STATE, IS THE CUSTODIAN OF THE RECORDS OF THIS STATE RELATING TO LIMITED LIABILITY COMPANIES OR THE RIGHTS OF LIMITED LIABILITY COMPANIES TO TRANSACT BUSINESS IN THIS STATE, AND THAT I AM THE PROPER OFFICER TO EXECUTE THIS CERTIFICATE.

I FURTHER CERTIFY THAT THE CASPIAN GROUP, LLC IS A LIMITED LIABILITY COMPANY EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF MARYLAND, AND THAT THE LIMITED LIABILITY COMPANY IS AT THE TIME OF THIS CERTIFICATE IN GOOD STANDING TO TRANSACT BUSINESS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SUBSCRIBED MY SIGNATURE AND AFFIXED THE SEAL OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND AT BALTIMORE ON THIS JULY 27, 1999.



Paul B. Anderson
Charter Division



301 West Preston Street, Baltimore, Maryland 21201
Telephone Balto. Metro (410) 767-1340 / Outside Balto. Metro (888) 246-5941 0000182947
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The Caspian Group, LLC

ARTICLES OF ORGANIZATION

The undersigned, being duly authorized to execute and file these Articles of Organization, hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The name of the Limited Liability Company (the "Company") is:

The Caspian Group, LLC

SECOND: The address of the principal office of the Company in the State of Maryland is 4601 Sleaford Road, Bethesda, Maryland 20814. The name and address of its resident agent for service of process is Ms. Dilek C. Goncalves, 4601 Sleaford Road, Bethesda, Maryland 20814. Said resident agent is an individual and a resident of the State of Maryland. ✓

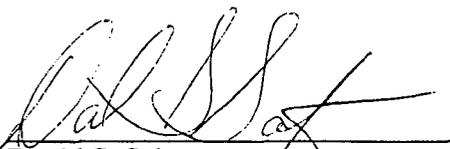
THIRD: The Company shall continue until December 31, 2049, unless sooner dissolved by the voluntary action of the Company or by operation of law.

FOURTH: The purposes for which the Company is formed are: (a) to advise individuals and corporations regarding projects in the Caspian Basin and the surrounding region; and (b) to engage in, promote, conduct and carry on any lawful acts or activities for which limited liability companies may be organized under the Maryland Limited Liability Company Act.

FIFTH: The affairs of the Company and the conduct of its business shall be governed under the provisions of the Maryland Limited Liability Company Act.

SIXTH: The sole member of the Company is Ms. Lydia Borland.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as of this 26th day of July, 1999.



David S. Saltzman

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Caspian Group L.L.C.

OPERATING AGREEMENT

SECTION 1. THE LIMITED LIABILITY COMPANY

Office: 4601 Sleaford Road,
Bethesda, MD 20814 (resident agent)
1025 Connecticut Avenue NW Suite 1012
Washington DC 20036 (DC office)

1.2 Name. The business of the Company will be conducted under the name Caspian Group L.L.C., or such other name upon which the Members may unanimously may agree.

1.3 Purpose. The purpose of the Company is to engage in consulting services

1.4 Office. The Company will maintain its principal business office within the District of Columbia at the following address: 1025 Connecticut Avenue NW, Suite 1012 Washington DC 20036.

1.5 Term. The term of the Company commences on July 26, 1999 and shall continue perpetually unless sooner terminated as provided in this Agreement.

SECTION 2. ALLOCATION OF PROFITS AND LOSSES; DISTRIBUTIONS

2.1 Profits/Losses. For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the President.

SECTION 3. POWERS AND DUTIES OF MANAGERS

3.1 Management of Company.

The President shall make decisions with the input of the Executive Director and other consultants. The Executive Director and the consultants are employees, and are not owners/shareholders of the company.

SECTION 4. EXPENSES AND SERVICES

4.1 Organization Expenses. All expenses incurred in connection with organization of the Company will be paid by the Company.

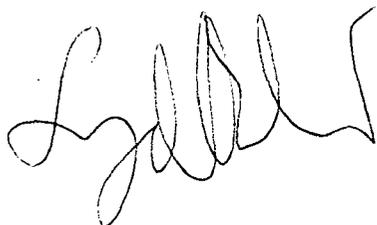
4.2 Legal and Accounting Services. The Company may obtain legal and accounting services to the extent reasonably necessary for the conduct of the Company's business.

SECTION 5. BOOKS OF ACCOUNT, ACCOUNTING REPORTS, TAX RETURNS,
FISCAL YEAR, BANKING

5.1 Fiscal Year; Taxable Year. The fiscal year and the taxable year of the Company is the calendar year.

SECTION 6. DISSOLUTION AND WINDING UP OF THE COMPANY

Caspian Group LLC may be dissolved at the sole behest of the President.

A handwritten signature in black ink, appearing to be "L. J. [unclear]", written in a cursive style.