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LAW OFFICES  
J. MICHAEL MALONE

523 WEST COLONIAL DRIVE  
ORLANDO, FLORIDA 32804

May 9, 2000

TELEPHONE (407) 425-5460  
FACSIMILE (407) 425-5477

Corporate Records Bureau  
Division of Corporations  
Secretary of State  
P.O. Box 6327  
Tallahassee, Florida 32301

Re: Delorenzo Properties, L.C.

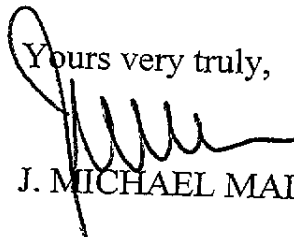
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\*\*\*125.00 \*\*\*125.00

Gentlemen:

w - 13032

Enclosed please find the original and one copy of the Articles of Organization of the above said Limited Liability Company along with the original and one copy of the Affidavit of Membership and Contributions as well as the original and one copy of the Statement Designating Registered Agent and Office. My trust check for \$ 125.00 to cover the costs of filing the same is also enclosed. Once the Articles have been filed, I would appreciate you returning a certified copy to me for my records.

Thank you for your cooperation in this regard.

Yours very truly,  
  
J. MICHAEL MALONE

JMM/dlc

enclosures

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

May 19, 2000

J. MICHAEL MALONE  
523 WEST COLONIAL DR.  
ORLANDO, FL 32804

SUBJECT: DELORENZO PROPERTIES, L.C.  
Ref. Number: W00000013032

We have received your document for DELORENZO PROPERTIES, L.C. and your check(s) totaling \$125.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Effective October 1, 1999, Chapter 608, Florida Statutes, does not require or permit the filing of an "Affidavit of Membership and Capital Contributions." Therefore, the enclosed document has not been filed and is being returned to you.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6097.

Michael Mays  
Document Specialist

Letter Number: 600A00028460

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TALLAHASSEE

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**ARTICLES OF ORGANIZATION**

**OF**

**DELORENZO PROPERTIES, L.C.**

TO THE SECRETARY OF THE STATE OF FLORIDA:

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

**ARTICLE I**

The name of the limited liability company shall be DELORENZO PROPERTIES, L.C. and its principal office shall be located at 300 West Mitchell Hammock Road, in the City of Oviedo, County of Seminole, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

**ARTICLE II**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in a business enterprise specializing in the development of residential and commercial real estate.
2. To engage in any activity or business authorized under the Florida Statutes.

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TALLAHASSEE, FLORIDA

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3. To purchase, lease, exchange, or otherwise acquire real and personal property of all kinds, character and description, whether improved or unimproved and any interest therein; to own, hold, control, maintain, improve, rebuild, enlarge, alter, manage, operate and control office building or buildings for the use by the company on lands owned or held by the corporation; to lease or sublet, mortgage, exchange, assign, transfer, convey, pledge or otherwise alienate or dispose of any of such real and personal property and any interest therein.

4. To purchase, or otherwise acquire, hold, exchange, pledge, hypothecate, sell, deal in and dispose of mortgages, liens, or other encumbrances covering any kind, character or description of real or personal property; to loan money secured by mortgages on real estate.

5. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts

6. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

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7. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

### ARTICLE III

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

### ARTICLE IV

This limited liability company shall be managed by one (1) manager. The name and address of the person who shall serve until his successor is elected and qualified is: ROBERT A. DELORENZO, 300 West Mitchell Hammock Road, Oviedo, FL 32765

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TALLAHASSEE, FLORIDA  
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**ARTICLE V**

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

**ARTICLE VI**

Capital contributions in the amount of \$180,000.00 cash shall be paid to the limited liability company by the three (3) members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

**ARTICLE VII**

The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits. The distributive share of the profits shall be determined and paid to the members on the last business day of December of each year.

All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members as listed below in equal shares:

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TALLAHASSEE, FLORIDA  
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ROBERT A. DELORENZO  
300 W. Mitchell Hammock Rd.  
Oviedo, FL 32765

NICHOLAS LENOCI, JR.  
175 N. Harbor Drive #3402  
Chicago, IL 60601

JOHNETHAN D. BIASETTI  
3825 Lynn Ave. S.  
St. Louis Park, MN 55416

### ARTICLE VIII

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

### ARTICLE IX

The address of the initial registered office of the limited company is **523 West Colonial Drive, Orlando, Orange County, Florida, 32804** and the name of the company's initial registered agent at that address is **J. Michael Malone, Esquire**.

The undersigned, being an original member of the limited liability company, certifies that this instrument constitutes the proposed Article of Organization of DELORENZO PROPERTIES, L.C.

IN WITNESS WHEREOF, The Undersigned has as of this 8<sup>th</sup> day of May, 2000, made and subscribed to these Articles of Organization for the purpose of forming a limited liability company pursuant to the laws of the State of Florida.

  
ROBERT A. DELORENZO  
Member

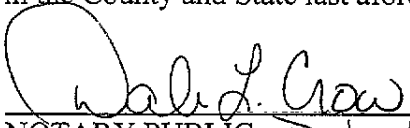
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TALLAHASSEE, FLORIDA  
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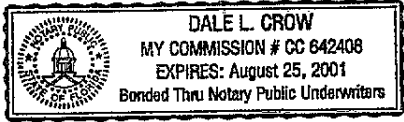
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STATE OF FLORIDA     )  
COUNTY OF ORANGE    )

**BEFORE ME**, the undersigned authority, personally appeared ROBERT A. DELORENZO, personally known to me, and after first being duly sworn well known to me to be the person described in and who executed the above foregoing Articles of Organization, and he acknowledged the same freely and voluntarily for the purposes therein expressed and that all statements herein are true and correct.

8<sup>th</sup> WITNESS my hand and official seal in the County and State last aforesaid this day of May, 2000.

  
NOTARY PUBLIC- Dale L. Crow  
My Commission Expires:



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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



**STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE**

STATE OF FLORIDA     )  
COUNTY OF ORANGE    )

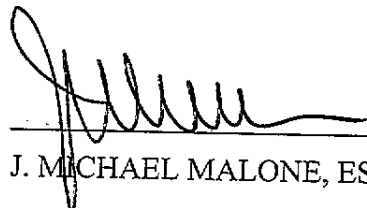
Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is DELORENZO PROPERTIES, L.C.

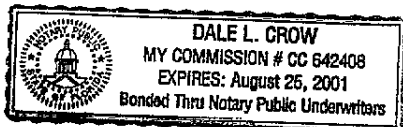
The name of the registered agent for DELORENZO PROPERTIES, L.C. is J. MICHAEL MALONE, ESQUIRE and the street address of the company's principal office where the agent is located is 523 West Colonial Drive, Orlando, Orange County, Florida, 32804.

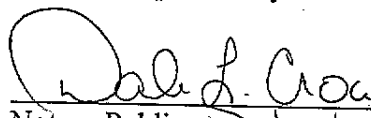
This statement is to acknowledge that, as indicated above, DELORENZO PROPERTIES, L.C. has appointed J. MICHAEL MALONE, ESQUIRE as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my positions as registered agent.

DATED 5-9-00

  
\_\_\_\_\_  
J. MICHAEL MALONE, ESQUIRE

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of May, 2000, by J. MICHAEL MALONE, agent on behalf of DELORENZO PROPERTIES, L.C., a limited liability company. He is personally known to me.



  
\_\_\_\_\_  
Notary Public- Dale L. Crow

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00 MAY 26 2000  
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