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DIVISION OF CORPORATION

LIMITED LIABILITY AMENDMENT  
ISLAND AIRCRAFT BUILDERS, LLC

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9/8/2004

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ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF

ISLAND AIRCRAFT BUILDERS, LLC

(Present Name)  
(A Florida Limited Liability Company)

FIRST: The Articles of Organization were filed on 9/18/2003 and assigned  
document number L03000035478.

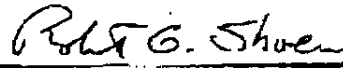
SECOND: The following amendment(s) to the Articles of Organization was/were adopted by the limited  
liability company:

SEE ATTACHED EXHIBIT "A"

Dated 9/3 2004



STEFAN BOMMERER



ROBERT G. SHOEMAKER

(Signature of a member or authorized representative of a member)

Typed or printed name of signer

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AMENDMENT TO THE  
OPERATING AGREEMENT OF ISLAND AIRCRAFT BUILDERS, LLC

The Operating Agreement of Island Aircraft Builders, LLC was executed on the 19<sup>th</sup> day of September, 2003.

The following amendment to the Operating Agreement of Island Aircraft Builders, LLC was adopted by the limited liability company:

The following paragraph is hereby deleted in its entirety:

**"ARTICLE IX**  
**MANAGEMENT BY MEMBERS**

(a) Management And Control. The management and control of the Company shall be vested in the Members. The Members shall have full and exclusive authority in the management and control of the Company, and shall have all the rights and powers which are otherwise conferred by law or are necessary or advisable for the discharge of their duties and the management of the business and affairs of the Company. The unanimous approval of all Members shall be required in order to approve any action or decision on behalf of the Company except as provided in Section (b) hereinbelow.

The provisions of Sections (a) through (c) hereof supercede any authority granted to the Members pursuant to the Act. Any Member who takes any action or binds the Company in violation of Sections (a) through (c) hereof shall be solely responsible for any loss or expense incurred as a result of the unauthorized action and shall indemnify and hold the Company harmless with respect to the loss or expense.

(b) Expressly Authorized Rights And Powers. Without limiting the generality of Section (a), but subject to the provisions of Section (c), the Members are expressly authorized on behalf of the Company to:

- (1) manage the day-to-day operations of the Company;
- (2) execute and deliver on behalf of and in the name of the Company, or in the name of a nominee of the Company, all instruments necessary or incidental to the conduct of the Company's business;
- (3) protect and preserve the assets of the Company;
- (4) purchase liability and other insurance to protect the Company's properties and business;
- (5) open Company bank accounts in which all Company funds shall be deposited and from which payments shall be made; or

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(6) invest and reinvest Company reserves in short term instruments or money market funds.

(c) Extraordinary Transactions. Notwithstanding anything to the contrary in this Agreement, the Members shall not undertake any of the following without the unanimous approval of all of the Members:

(1) amend or restate the Articles of Organization or this Agreement;

(2) any Capital Transaction;

(3) the Company's lending of its money;

(4) the Company's entering into any agreement for the purchase of any material asset or any real property;

(5) engage in any business beyond the scope of the business of the Company;

(6) the sale, transfer, or other disposition of all or substantially all of the assets of the Company;

(7) the entering into any contract or other arrangement with a Member or an Affiliate of a Member;

(8) the initiation of a voluntary proceeding under the United States Bankruptcy Code or any state receivership law in which the Company is the debtor;

(9) the conversion, merger, or consolidation of the Company with or into another Person;

(10) lending money to, or guaranteeing the debtor or other obligations of, any Member or Person;

(11) making distributions to Members; and

(12) dissolving, liquidating, and winding up the affairs of the Company.

(13) borrow money for and on behalf of the Company, and, in connection therewith, execute and deliver instruments authorizing the confession of judgment against the Company;

(14) prepay, in whole or in part, refinance, amend, modify, or extend any mortgages or deeds of trust which may affect any asset of the Company and in connection therewith to execute for and on

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behalf of the Company any extensions, renewals or modifications of such mortgages or deeds of trust;

(d) Limitation On The Authority Of Members. Subject to Article IX (b) No Member is an agent of the Company solely by virtue of being a Member, and no Member has authority to act for the Company solely by virtue of being a Member, subject. This Section (d) supersedes any authority granted to the Members pursuant to the Act. Any Member who takes any action or binds the Company in violation of this Section (d) shall be solely responsible for any loss and expense incurred by the Company as a result of the unauthorized action and shall indemnify and hold the Company harmless with respect to the loss or expense.

(e) Third Party Reliance. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the Members, as set forth herein.

(f) Compensation And Expenses. No Member who performs services for the Company shall be entitled to compensation for such services or be entitled to any reimbursement of any general overhead expenses incurred by the Member. Each Member shall be entitled to reimbursement from the Company for direct out-of-pocket expenses incurred on behalf of the Company."

The following paragraph is hereby added:

**"ARTICLE IX**

**Rights, Powers and Duties of Managing Member**

(a) Management and Control of Business, Authority of Managing Member. Except as otherwise provided in Section (b), the business and affairs of the Company shall be managed under the direction of the Managing Member, who may exercise all powers of the Company and perform or authorize the performance of all lawful acts which are not by the Act or this Agreement directed or required to be exercised or performed by the Members. All acts of the Managing Member within the scope of its authority shall bind the Company.

(b) Extraordinary Transactions. Notwithstanding anything to the contrary in this Agreement, the Members shall not undertake any of the following without the unanimous approval of all of the Members:

- (1) amend or restate the Articles of Organization or this Agreement;
- (2) any Capital Transaction;
- (3) the Company's lending of its money;

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(4) the Company's entering into any agreement for the purchase of any material asset or any real property;

(5) engage in any business beyond the scope of the business of the Company;

(6) the sale, transfer, or other disposition of all or substantially all of the assets of the Company;

(7) the entering into any contract or other arrangement with a Member or an Affiliate of a Member;

(8) the initiation of a voluntary proceeding under the United States Bankruptcy Code or any state receivership law in which the Company is the debtor;

(9) the conversion, merger, or consolidation of the Company with or into another Person;

(10) lending money to, or guaranteeing the debtor or other obligations of, any Member or Person;

(11) making distributions to Members; and

(12) dissolving, liquidating, and winding up the affairs of the Company.

(13) borrow money for and on behalf of the Company, and, in connection therewith, execute and deliver instruments authorizing the confession of judgment against the Company;

(14) prepay, in whole or in part, refinance, amend, modify, or extend any mortgages or deeds of trust which may affect any asset of the Company and in connection therewith to execute for and on behalf of the Company any extensions, renewals or modifications of such mortgages or deeds of trust;

(c) *Managing Member's Compensation.* The Managing Member shall not be compensated for its services as Managing Member.

(d) *Signing of Documents.* The Managing Member is authorized in the name and on behalf of the Company, to sign and deliver all contracts, agreements, leases, notes, mortgages and other documents and instruments which are necessary, appropriate or convenient for the conduct of the Company's day-to-day business and the furtherance of its purposes.

(e) *Right to Rely on Authority of Managing Member.* No Person dealing with the Managing Member shall be required to determine the Managing Member's authority to make any undertaking on behalf of the

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Company, or to determine any fact or circumstance bearing upon the existence of the Managing Member's authority.

(f) *Outside Activities.* The Managing Member shall devote such time and attention to the business and affairs of the Company as may be necessary for the proper performance of its duties and the operation and management of the Company. The Managing Member may engage in or hold interests in other business ventures of every kind and description for its or their own account, whether or not such business ventures are in direct or indirect competition with the business of the Company, and whether or not the Company also has an interest therein.

(g) The Managing Member is hereby designated to be ROBERT G. SHOEMAKER. In the event of the death of ROBERT G. SHOEMAKER or the resignation of ROBERT G. SHOEMAKER as Managing Member, the Members, by unanimous vote, shall appoint a new Managing Member; provided, however, any such Managing Member shall be a United States citizen."

Dated: September 3<sup>rd</sup>, 2004.



STEFAN BOMMERER



ROBERT G. SHOEMAKER

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