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# A Breed Apart in Financial Management Since 1989

José S. Ramos, M.B.A., P.A. Vice President & C.F.O.

April 2, 2009

Florida Department of State Registration Section Division of Corporation P.O. Box 6327 Tallahassee, FL 32314

Subject: MAD GREEK INVESTMENTS, LLC

Dear Gentlemen:

Enclosed please find the original and the copy of Articles of Organization, together with a check in the amount of \$125.00.

This represents the cost of the filing fees and fees for designation of Register Agent.

Truly yours,

ACCOUNTING MANAGEMENT SERVICES

Minerva F. Ramos Notary Public

# ARTICLES OF ORGANIZATION

#### FOR

### MAD GREEK INVESTMENTS, LLC.

### Article I. Name

The name of this Florida limited liability company is:

### MAD GREEK INVESTMENTS, LLC.

The Corporation is being formed for engaging in any business activities permitted under applicable laws of the United States and the States of Florida.

### Article II. Duration

The duration of the Company shall be perpetual unless the Company dissolves in accordance with the provisions of the Florida Law.

### Article III. Address

The mailing address and the street address of the principal office of the Company is:

MAD GREEK INVESTMENTS, LLC 6004 Adagio Ln. Apollo Beach, Fl 33572

# Article IV. Registered Agent

The name and address of the registered agent of the Company is:

NAME:

Jose S. Ramos

ADDRESS:

6004 Adagio Ln.

CITY:

Apollo Beach, Fl 33572

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SEUGLIARY OF STATE

# Article V. Percentage Interest: Membership Certificate

The profits and losses of the Company shall be allocated to the members in accordance with and in proportion to each member's Percentage Interest (which shall be equal to the number of Units owned by a member divided by the total number of Units owned by all of the members), unless otherwise provided in the Regulations of the Company. A member's interest in the Company may be evidenced by a Membership Certificate issued by the Company.

### Article VI. Transferability of Member's Interest

No member shall have the right to assign the member's interest in the Company without the written agreement of a majority of the Units. If a majority of the Units do not approve the assignment, the assignee shall have no right to become a member, to participate in the management of the Company or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

# Article VII. Management

The management of the Company is reserved to the members. The name and address of each member is:

Name: Jason C. Stibich - Member

Address: 6004 Adagio Ln.

City: Apollo Beach, Fl 33572

Name: Address: City:

Name: Address: City:

# Article VIII. Company Existence

The Company's existence shall begin effective as of April 2, 2009.

Signature of Member or Authorized Representative of a member Jason C. Stibich - Member

Signature of Member or Authorized Representative of a member

Date: April 2, 2009

# CERTIFICATE OF DESIGNATION REGISTERED AGENT/OFFICE

# LIMITED LIABILITY COMPANY:

# MAD GREEK INVESTMENTS, LLC.

# **REGISTERED AGENT/OFFICE:**

Jose S. Ramos 6004 Adagio Ln. Apollo Beach, Fl 33572

I agree to act as registered agent to accept service of process for the company named above at the place designated in this Certificate. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.

Jose S Marios Register Agent of MAD GREEK INVESTMENTS, LLC.

Date: April 2, 2009

SECRETARY OF STATE

# **REGULATIONS**

OF

# MAD GREEK INVESTMENTS, LLC.

### I. ORGANIZATIONAL MATTERS

- 1. <u>Formation</u>. The Company was formed by filing Articles of Organization, a copy of which has been placed in the Company's records book.
- 2. <u>Name</u>. The formal name of this Company is stated above. This Company may do business under a different name by complying with applicable fictitious or assumed business name statutes and procedures.
- 3. Registered Office and Agent. The registered office and agent of this Company are stated in the Articles of Organization. The registered office and agent may be changed from time to time by the members or managers by filing a change of registered agent or office from with the state filing office. It will not be necessary to amend this provision of the Regulations if and when such a change is made.
- 4. <u>Business Purposes</u>. This Company has been formed for all lawful business activities chosen by the members or managers.
- 5. <u>Duration of Company</u>. The duration of this Company is stated in the Articles of Organization. This Company may also terminate when a proposal to dissolve the Company is adopted by the members or when this Company is otherwise terminated in accordance with these Regulations or applicable law.

#### II. MANAGEMENT

The management of this Company shall be elected annually by the members at the annual membership meeting. If officers are appointed, they shall of management to modify the responsibilities of such positions.

## III. MEMBERSHIP

- 1. <u>Nonliability of Members</u>. No member of this Company shall be personally liable for the expenses, debts, obligations or liabilities of the Company, or for claims made against the Company.
- 2. Reimbursement for Organizational Costs. Members shall be reimbursed by the Company for organizational expenses paid by the members. The Company shall be authorized to elect to deduct organizational expenses and start-up expenditures as permitted by the Internal Revenue Code and as may be advised by the Company's tax advisor.
- 3. <u>Members' Percentage Interests.</u> A member's percentage interest in this Company shall be computed as a fraction -- the numerator of which is the total of a member's capital account and the denominator of which is the total of all capital accounts of all members. This franction shall be expressed as a percentage and shall be called each member's "percentage interest" in the Company.
- 4. <u>Membership Voting</u>. Each member shall vote in proportion to the member's percentage interest in this Company, except as otherwise may be required by the Articles of Organization or application state law. A member shall be approved if a majority of the members vote in favor of the matter. The phrase "majority of members" means a majority of members whose combined percentage interests in this Company represent more than 50% of the percentage interests of all members in the Company, unless defined otherwise in a particular provision of these Regulations.
- 5. <u>Compensation</u>. Members shall not be paid as members of the Company for performing any duties associated with such membership. Members may be paid, however, for any services rendered in any other capacity for the Company, whether as managers, officers, employees, independent contractors or otherwise.

6. <u>Members' Meetings.</u> The Company shall provide for an annual members' meeting. In addition, any member may call a special meeting by communicating to all other members their wish to schedule a meeting. Such notification may be in person, in writing, by telephone, by facsimile, or by any other form of electronic notice reasonably expected to be received by the other members. The other members shall then agree to meet at a mutually acceptable time and place. Any business may be discussed and conducted at the meeting.

The meeting of members may be held without the attendance of all members as long as a majority of members is in attendance. Written notice of the decisions or approvals made at any meeting shall be mailed or delivered to each nonattending member promptly after the holding of the meeting.

Written minutes of the discussions and proposals at a member's meeting, and the votes taken and matters approved at such meeting, shall be taken by one of the members or a person designated a the meeting. A copy of the minutes of the meeting shall be placed in the Company's records book after the meeting.

Action required permitted to be taken at an annual or special meeting of members may be taken without a meeting, without prior notice, and without a vote if the action is taken by a majority of members pursuant to written consent.

7. Membership Certificates. This Company shall be authorized to obtain and issue certificates representing or certifying membership interests in this Company. Each certificate shall show the name of the Company, the name of the member, and any additional information considered appropriate for inclusion by the members on membership certificates. Each membership certificate shall be consecutively numbered and signed by two managers or officers of this Company. In addition to the above information, all membership certificates shall bear a prominent legend referring to any transfer restrictions that apply to membership in this Company under the Articles of Organization or these Regulations.

### IV. TAX AND FINANCIAL MATTERS

- 1. <u>Tax Treatment</u>. It is anticipated that this Company will not be treated as a corporation under federal tax law, but instead it will be treated in the same manner as a partnership for tax purposes. It is further understood that the members do not consider each other partners or joint venturers with any other member of this Company for any purpose other than federal and state tax purpose.
- 2. <u>Annual Income Tax Returns and Reports</u>. Within 75 days after the end of each tax year of the Company, a copy of the Company's state and federal income tax returns for the preceding tax year shall be mailed or otherwise provided to each member of the Company, together with any additional information and forms necessary for each member to complete their individual state and federal income tax returns.
- 3. <u>Bank Account.</u> The Company shall designate one or more banks or other institutions for the deposit of the funds of the Company, and shall establish such accounts as are reasonable and necessary for its business and investments.
- 4. <u>Distributions</u>. Distribution of the Company profits will be made from time to time when and if approved by a majority of members.

#### V. CAPITAL

- 1. <u>Capital Contributions by Members</u>. Members shall make the initial capital contributions of cash, property or services approved by a unanimous vote of members.
- 2. Additional Contributions by Members. The members may agree from time to time by unanimous vote to require the payment of additional capital contributions by the members by a mutually agreeable date.
- 3. <u>No Interest of Capital Contributions</u>. No interest shall be paid on funds or property contributed as capital to this Company, or on funds reflected in the capital accounts of the members.

- 4. <u>Capital Account Bookkeeping</u>. A capital account shall be set up and maintained in the records book of the Company for each member. The records book shall reflect each member's capital contribution to the Company, increased by each member's share of profits in the Company, decreased by each member's accordance with applicable provisions of the Internal Revenue Code and corresponding income tax regulations.
- 5. <u>Allocations of Profits and Losses.</u> No member shall be given priority or preference with respect to other members in obtaining a return of capital contributions, distributions or allocations of the income, gains, losses, deductions, credits or other items of the Company. The profits and losses of the Company, and all items of its income, gain, loss, deduction and credit, shall be allocated to members according to each member's percentage interest in this Company.
- 6. <u>Allocations and Distribution of Cash to Members</u>. Cash from the Company's business operations, as well as cash from a sale or other disposition of the Company's capital assets, may be distributed from time to time to the members in accordance with each member's percentage interest in the Company, as may be decided by a majority of the members.
- 7. Advances by Members. If the Company does not have sufficient cash to pay its obligations, any member may agree to advance all or part of the needed funds as a loan to the Company on terms acceptable to a majority of managers. Any such advance shall be treated as a loan to the Company and shall not constitute an additional capital contribution.

### VI. MEMBERSHIP ADMISSION AND TRANSFER

1. <u>Admission of Additional Members</u>. No person may be admitted as an additional member unless a majority of members consent in writing to the issuance of additional unites to a new or current member for fair consideration.

2. Restrictions on the Transfer of Membership. A member may not transfer their membership in the Company unless all nontransferring members in the Company first agree to approve the admission of the transferee into this Company. Further, no member may encumber a part or all of their membership in the Company by mortgage, pledge, granting of a security interest, lien or otherwise, unless the encumbrance has first been approved in writing by all other members of the Company, which approval may not be unreasonably withheld.

Notwithstanding the above provisions, any member shall be allowed to assign an economic interest in their membership to another person without the approval of the other member or managers. Such an assignment shall not include a transfer of the member's voting or management rights in this Company, and the assignee shall not become a member of the Company.

#### VII. DISSOLUTION

- 1. <u>Events that Trigger Dissolution of the Company.</u> The following events shall trigger a dissolution of the Company (except as provided):
- a. The death, insanity, bankruptcy, retirement, resignation or expulsion of a member, except that all remaining members of the Company may vote within 30 days after any of these events to continue the legal existence of the Company, in which case the Company shall not dissolve;
- b. The expiration of the term of existence of the Company if such term is specified in the Articles of Organization or these Regulations;
- c. The written agreement of all members to dissolve the Company;

or

- d. Entry of a decree of dissolution of the Company under state law.
- 2. <u>Liquidation</u>. After dissolution of the Company, the President shall diligently wind up and liquidate the business and affairs of the Company. The Company shall pay for all expenses of liquidation.

# VIII. GENERAL PROVISIONS

- 1. Officers. This Company may designate one or more officers, such as a President, Vice President, Secretary and Treasurer. Persons who fill these positions need not be members or managers of the Company. Such positions may be compensated or non compensated according to the nature and extent of the services rendered for the Company as a part of the duties of each office. Any officer may be reimbursed by the Company for out-of-pocket expenses paid by the officer in carrying out the duties of their office.
- 2. Records. The Company shall keep at its principal business address a copy of all proceedings of membership meetings, as well as books of account of the Company's financial transactions. A list of the names and addresses of the current membership of the Company also shall be maintained at this address, with notations on any transfers of member's interests to nonmembers or persons being admitted into membership in the Company. A list of each current manager's name and address shall also be kept at this address.

Copies of the Company's Articles of Organization a signed copy of these Regulations, and the Company's tax returns for the preceding three tax years shall be kept at the principal business address of the Company. Any member or manager may inspect any and all records maintained by the Company upon reasonable notice to the Company. Copying of the Company's records by members and managers is allowed, but copying costs shall be paid for by the requesting member or manager.

3. All Necessary Acts. The members, managers and officers of this Company are authorized to perform all acts necessary to perfect the organization of this Company and to carry out its business operations expeditiously and efficiently. Any manager or member of the Company may certify to other businesses, financial institutions and individuals as to the authority of one or more members, managers or officers of this Company to transact specific items of business on behalf of the Company.

Amendment. These Regulations shall not be amended, modified or replaced except by a written instrument approved by a majority of members.

I certify that these are the Regulations adopted by the members of the Company.

Date: April 2, 2009