

L970000000317



ACCOUNT NO. : 072100000032

REFERENCE : 292181 81007A 200002117382--6

-03/19/97--01004--016

AUTHORIZATION :

\*\*\*\*337.50 \*\*\*\*337.50

COST LIMIT : \$ PREPAID

ORDER DATE : March 13, 1997

ORDER TIME : 10:07 AM

ORDER NO. : 292181-005

CUSTOMER NO: 81007A

CUSTOMER: Ms. Judy Osterlund  
SWAINE HARRIS SHEEHAN &  
MCCLURE, P.A.  
425 South Commerce Avenue

Sebring, FL 33870

FILED  
97 MAR 13 PM 3:57  
FALLA

DOMESTIC FILING

NAME: PARADISE DEVELOPMENT COMPANY,  
L.C.

EFFECTIVE DATE:

XX LIMITED LIABILITY COMPANY

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS: \_\_\_\_\_

K.R. MAR 13 1997

K.R. MAR 14 1997

RECEIVED  
97 MAR 13 AM 10:39  
DIVISION OF CORPORATION

SWAINE, HARRIS, SHEEHAN & McCLURE, P.A.

ATTORNEYS AT LAW

BERT J. HARRIS, III  
J. MICHAEL SWAINE  
J. TIMOTHY SHEEHAN  
JOHN K. McCLURE  
WILLIAM J. NIELANDER

PLEASE REPLY TO.

LAKE PLACID INTERLAKE ☐  
LAKE PLACID CENTRAL ☐  
SEBRING OFFICE ☒

425 SOUTH COMMERCE AVENUE  
SEBRING, FL 33870  
(941) 365-1549  
FAX: (941) 471-0008

212 INTERLAKE BOULEVARD  
LAKE PLACID, FL 33852  
(941) 465-2811  
FAX: (941) 465-6999

March 12, 1997

234 CENTRAL AVENUE  
LAKE PLACID, FL 33852  
(941) 465-1551  
FAX: (941) 465-3054

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

Re: Paradise Development Company, L.C.  
Our File Number 4009

Dear Sir or Madam:

Enclosed are an original and one copy of Articles of Organization of Paradise Development Company, L.C., Affidavit of Membership and Contribution, and Statement Designating Registered Agent and Office. Please file the original of these documents, and return a copy of each to us with the file stamp and Document Number. Our check in the amount of \$337.50 payable to the Department of State is enclosed, as well as a self-addressed, stamped envelope.

Cordially,

  
John K. McClure

JKM:jao

Encs.



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham  
Secretary of State

March 13, 1997

**RESUBMIT**

Please give original  
submission date as file date.

CSC NETWORKS  
1201 HAYS STREET  
TALLAHASSEE, FL 32301-2607

SUBJECT: PARADISE DEVELOPMENT COMPANY, L.C.  
Ref. Number: W97000005931

We have received your document for PARADISE DEVELOPMENT COMPANY, L.C. and check(s) totaling \$337.50. However, your check(s) and document are being returned for the following:

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Simply adding "of Florida" or "Florida" to the end of an entity name **DOES NOT** constitute a difference. Please select a new name and make the substitution in all appropriate places. One or more words may be added to make the name distinguishable from the one presently on file.

When the document is resubmitted, please return a copy of this letter to ensure that your document is properly handled.

If you have any questions about the availability of a particular name, please call (904) 488-9000.

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 (904) 487-6932.

Kimberly Rolfe  
Document Specialist

Letter Number: 397A00012906

**ARTICLES OF ORGANIZATION**  
**OF CIRCLE THREE DEVELOPMENT, L.C.**

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**

**NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be CIRCLE THREE DEVELOPMENT, L.C., and its principal office shall be located at 3200 US. 27 South, Suite 303, Sebring, Florida 33870, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address and the street address are the same.

**ARTICLE II**

**PURPOSES AND POWERS**

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 every aspect and phase of the business of development, sale and rental of real property and to engage in every aspect and phase of related businesses.
2. To engage in any activity or business authorized under the Florida Statutes.
3. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
4. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
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, government, or 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 lawful 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.

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

#### EXERCISE OF POWERS

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

#### TAX MATTERS MEMBER

The tax matters member for liaison with the Internal Revenue Service shall be Heartland Real Estate Corporation.

## **ARTICLE V**

### **MANAGEMENT**

Management of this limited liability company shall be by the members. The initial managing members names and addresses are as follows:

Heartland Real Estate Corporation  
3200 U.S. 27 South, Suite 303  
Sebring, Florida 33870

Circle M Citrus, Inc.  
1379 N. East Viola Road  
Avon Park, Florida 33825

Excavation Point, Inc.  
7944 S. George Blvd.  
Sebring, Florida 33872

## **ARTICLE VI**

### **MEMBERSHIP RESTRICTIONS**

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 VII**

### **CAPITAL CONTRIBUTIONS**

Capital contributions in the amount of up to \$350,000.00 cash or other capital assets,

including real property, shall be paid to the limited liability company by all members. Members will make contributions in the following proportion:

Heartland Real Estate Corporation	60%
Circle M Citrus, Inc.	20%
Excavation Point, Inc.	20%

Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members.

## ARTICLE VIII

### PROFITS AND LOSSES

(a) *Profit Sharing.* 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 a distributive share of the profits in accordance with the percentage of respective capital contribution of each member. The distributive share of the profits shall be determined and paid to the members each year on December 31 or if a fiscal year is adopted which differs from a calendar year, then at the end of the fiscal year.

(b) *Losses.* 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 in accordance with the percentage of respective capital contribution of each member.

## ARTICLE IX

### DURATION

This limited liability company shall exist for a term of fifty years from the date of filing with the Secretary of State, State of Florida, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

## ARTICLE X

### INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 3200 U.S. 27 South, Suite 303, Sebring, Florida 33870, and the name of the company's initial registered agent at that address is James M. Wohl.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of CIRCLE THREE DEVELOPMENT L.C.

Executed by the undersigned at Sebring, Florida on March 12, 1997.

Heartland Real Estate Corporation

By: 

James M. Wohl, President

Circle M Citrus, Inc.

By: 

Gayle E. Murdock, President

Excavation Point, Inc.

By: 

Tal Rancourt, President

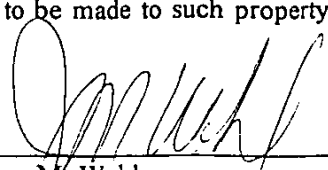


### Affidavit of Membership and Contribution

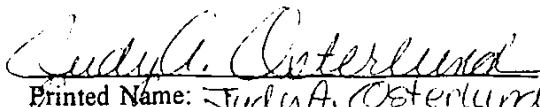
State of Florida  
County of Highlands

In compliance with Florida Statutes Section 608.407(2), the undersigned member or authorized representative of a member of CIRCLE THREE DEVELOPMENT, L.C., deposes and says:

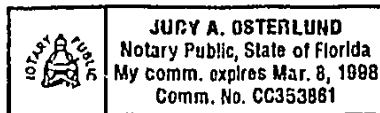
1. The limited liability company identified above has at least two members.
2. The total amount of cash contributed by the members is \$230,000.00.
3. The total amount of cash or property anticipated to be contributed by the members is \$350,000.00, inclusive of real property subject to a mortgage which the members are obligated to pay and improvements (roads and drainage) to be made to such property of a total value of \$350,000.00.

  
James M. Wohl

The foregoing instrument was acknowledged before me this 12th day of March, 1997 by James M. Wohl, member, on behalf of CIRCLE THREE DEVELOPMENT, L.C., a limited liability company. He is personally known to me or has produced \_\_\_\_\_ as identification.

  
Printed Name: Judy A. Osterlund  
Commission No. \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Notary Public, State of Florida at Large

(affix notarial seal)



**Statement Designating Registered Agent and Office**

State of Florida  
County of Highlands

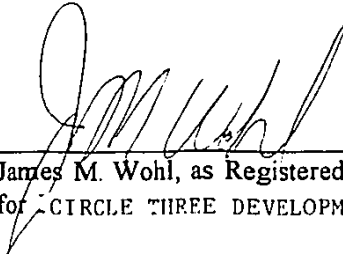
Pursuant to the provisions of Section 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is CIRCLE THREE DEVELOPMENT, L.C.

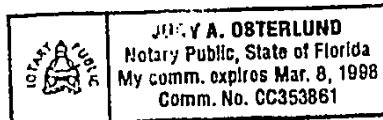
The name of the registered agent for CIRCLE THREE DEVELOPMENT, L.C., is James M. Wohl and the street address of the company's principal office where the agent is located is 3200 U.S. Highway 27 South, Sebring, Florida 33870.

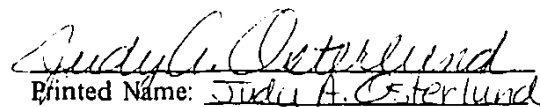
This statement is to acknowledge that, as indicated above, CIRCLE THREE DEVELOPMENT, L.C., has appointed me, James M. Wohl, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to 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 position as registered agent.

Dated this 12<sup>th</sup> day of March, 1997.

  
James M. Wohl, as Registered Agent  
for CIRCLE THREE DEVELOPMENT, L.C.

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of March, 1997, by James M. Wohl, agent on behalf of CIRCLE THREE DEVELOPMENT, L.C., a limited liability company. He is personally known to me or has produced \_\_\_\_\_ as identification.



  
Printed Name: Judy A. Osterlund  
Commission No. \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Notary Public, State of Florida at Large

(affix notarial seal)

FILED  
97 MAR 13 PM 3:57  
TALLAHASSEE  
FLORIDA