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TAYLOR & VAN MATRE, P.A.

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PENSACOLA, FLORIDA 32503

JAMES C. TAYLOR  
THOMAS G. VAN MATRE, JR.

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February 12, 1999

Corporate Records Bureau  
Division of Corporations  
Department Of State  
Post Office Box 6327  
Tallahassee, FL 32301

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-02/15/99--01146--009  
\*\*\*337.50 \*\*\*337.50

RE: KD Development, L.C.  
Our File: CTB-686

CM

Dear Ladies:

Enclosed is the original and one duplicate copy of the Articles of Organization for the referenced **limited liability company**. Please file the original in your office and return the duplicate copy to the undersigned, duly certified.

I have also enclosed our check in the amount of \$337.50 to cover the filing fee, designation of registered agent fee, and certified copy fee for the limited liability company.

Thank you for your assistance in this matter, and if you should have any questions, notify me accordingly.

Yours truly,

  
THOMAS G. VAN MATRE, JR.

TGVM/ecm  
Enclosures

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**ARTICLES OF ORGANIZATION  
OF  
KD 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 KD DEVELOPMENT, L.C., and its principal office shall be located at 744 E. Burgess Road, Suite D-101, in the City of Pensacola, County of Escambia, 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. (Mailing address is 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 company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statues.

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2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the law 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.

3. 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.

4. 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.

5. 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

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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.

6. 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,

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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  
MANAGEMENT**

Management of this limited liability company is reserved to its members, whose names and addresses are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
Terry G. Hoffman	3121 Highway 297-A Cantonment, FL 32533
Richard D. Sprague	290 Plantation Hill Road Gulf Breeze, FL 32561
William Richard Sprague, Jr.	290 Plantation Hill Road Gulf Breeze, FL 32561

**ARTICLE V  
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.

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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 all remaining members.

**ARTICLE VI  
CAPITAL CONTRIBUTIONS**

Capital contributions in the amount of \$17,000.00 cash shall be paid to the limited liability company by the three initial members as follows:

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<u>NAME</u>	<u>CAPITAL CONTRIBUTIONS</u>
Terry G. Hoffman	\$ 8,500.00
William Richard Sprague, Jr.	\$ 5,100.00
Richard D. Sprague	\$ 3,400.00

Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make additional required contributions in accordance with their ownership interest which at present is as follows:

<u>NAME</u>	<u>OWNERSHIP INTEREST</u>
Terry G. Hoffman	50%
William Richard Sprague, Jr.	30%
Richard D. Sprague	20%

**ARTICLE VII  
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 the distributive share of the profits specified as follows:

Terry G. Hoffman	50%
William Richard Sprague, Jr.	30%
Richard D. Sprague	20%

The distributive share of the profits shall be determined and paid to the members on dates unanimously agreed to by all members.

(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 the following percentages of such losses:

Terry G. Hoffman	50%
William Richard Sprague, Jr.	30%
Richard D. Sprague	20%

**ARTICLE VIII  
DURATION**

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

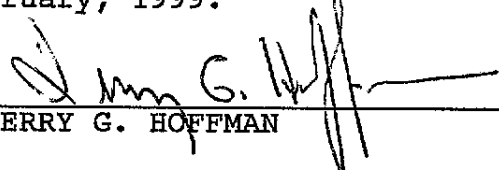
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**ARTICLE IX  
INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is 4300 Bayou Boulevard, Suite 16, Pensacola, Florida 32503, City of Pensacola, County of Escambia, State of Florida, and the name of the company's initial registered agent at that address is THOMAS G. VAN MATRE, JR.

The undersigned, one of the original members of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of KD Development, L.C.


Executed by the undersigned at Pensacola, Escambia County Florida, on the 12<sup>th</sup> day of February, 1999.

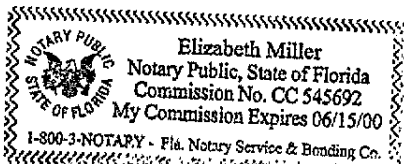
  
TERRY G. HOFFMAN

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STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of February, 1999, by TERRY G. HOFFMAN, member, on behalf of KD DEVELOPMENT, L.C. He is personally known to me or has produced personally known as identification.

  
NOTARY PUBLIC





**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS**

STATE OF FLORIDA )  
                          )     ss  
COUNTY OF ESCAMBIA)

In compliance with FS §608.407(2), the undersigned member or authorized representative of a member of KD DEVELOPMENT, L.C., deposes and says:

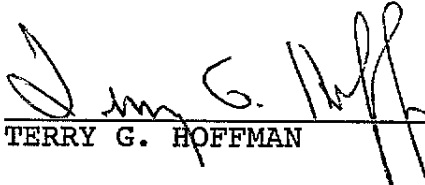
1. The limited liability company identified above has at least two members.

2. The total amount of cash contributed by the members is \$17,000.00.


3. Other than the \$17,000.00 cash amount stated above, no other property is being contributed by the members.

4. The total amount of cash or property anticipated to be contributed by the members is \$17,000.00. This total includes the amounts from 2 and 3 above.

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TERRY G. HOFFMAN

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of February, 1999, by TERRY G. HOFFMAN, member, on behalf of KD DEVELOPMENT, L.C. He is personally known to me or has produced personally known as identification.

  
NOTARY PUBLIC

Elizabeth Miller  
Notary Public, State of Florida  
Commission No. CC 545692  
My Commission Expires 06/15/00  
1-800-3-NOTAPY - Fla. Notary Service & Bonding Co.

**STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE**

STATE OF FLORIDA )  
 ) SS  
COUNTY OF ESCAMBIA)

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 KD Development, L.C.

The name of the registered agent for KD Development, L.C., is THOMAS G. VAN MATRE, JR., and the street address of the company's principal office where the agent is located is 4300 Bayou Boulevard, Suite 16, Pensacola, Florida 32503.


This statement is to acknowledge that, as indicated above, KD Development, L.C., has appointed me, THOMAS G. VAN MATRE, JR., 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 February, 1999.

  
THOMAS G. VAN MATRE, JR., Registered Agent

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of February, 1999, by THOMAS G. VAN MATRE, JR., agent on behalf of KD DEVELOPMENT, L.C. He is personally known to me.

Elizabeth Miller  
Notary Public, State of Florida  
Commission No. CC 345692  
My Commission Expires 06/15/00

  
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