

L000000 14660

Thomas Tollius
3958 Corveta CT.
Orlando, Florida 32837
Tel. 407-438-5877

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314
Attn : Ms Tammi Cline
Document Specialist

November 20, 2000

RE : w00000025260

300003426393--6
-11/29/00--01048--007
*****55.00 *****55.00

300003426393--6
-10/16/00--01127--002
*****100.00 *****100.00

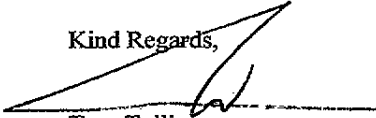
Dear Ms Cline,

Please find attached the following :

1. Revised document for SIMPLICITY/HOTEL DIVISION, LLC reflecting the mailing address, title reading Articles of Organization and signature of Registered Agent.
2. Check in the amount of \$55.00 to cover registered agent designation fee and certified copy.

Trust this is the information you required.

Kind Regards,


Tom Tollius

300003426393

10/16/00 01127-002

09 NOV 2000 PM 5:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
FILED
L00-14660
JR

LIMITED LIABILITY COMPANY ARTICLES OF ORGANIZATION

OF

SIMPLICITY/HOTEL DIVISION, a Florida L.L.C.

This Operating Agreement (the "Agreement") is made and entered into and effective as of the 08 day of September, 2000, BY AND AMONG Thomas G. Tollius, Brunella B. Tollius, as members of a Limited Liability Company pursuant to Florida Statute 608.405.

RECITALS

The members have formed a limited liability company named Simplicity/Hotel Division, L.L.C., a Florida, L.L.C. under the laws of the State of Florida (hereinafter referred to as the "LLC").

The articles of organization were filed on October 12, 2000 with the Secretary of State of the State of Florida (hereinafter referred to as "Articles of Organization").

In consideration of the covenants and the promises mad herein, the parties hereby agree as follows:

ARTICLE 1: DEFINITIONS

- 1.1 "Agreement" means this Limited Company Operating Agreement, as amended.
- 1.2 "Articles of Organization" means the articles of organization which were filed on October 12, 2000 with the secretary of the state of Florida for the purpose of forming this LLC.
- 1.3 "Code" means the Internal Revenue Code of 1986, as amended.
- 1.4 "Capital Account" means the amount of a Members' Capital Contribution, as adjusted, including but not limited to increases due to profits or additional contributions and decreases due to losses and distributions.

FILED
NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- 1.5 "Capital Contribution" means any contribution of value, including but not limited to cash, property, assets, etc., by a Member to the capital of the LLC.
- 1.6 "Financial Interest" means a Member's right to share in the profits, losses, incomes, expenses, or other monetary items and to receive distributions and allocations from the LLC as set forth in Article 5 of this Agreement.
- 1.7 "LLC Interest" or "Interest" means an ownership interest in the LLC, which includes the Financial Interest, the right to vote, the right to participate in management, and the right to obtain information concerning the LLC and any other rights granted to a Member under the Articles of Organization or this Agreement.
- 1.8 "Manager" or "Managers" means the person(s) elected, appointed, or otherwise designated in accordance with this Agreement to manage and operate the LLC.
- 1.9 "Member" or "Members" means any person, persons, or entity who owns any interest in this LLC.
- 1.10 "Property" means any and all assets, in whole or in part, of the LLC, both tangible and intangible.
- 1.11 "Statue" means the Florida Limited Liability Company Act, as amended.

ARTICLE 2: FORMATION

- 2.1 **Formation of the LLC.** The Members have formed the LLC pursuant to the laws of the State of Florida by filing the Articles of Organization with the secretary of state.
- 2.2 **Name.** The name of the LLC is "Simplicity/Hotel, LLC.". The Members shall operate the business of the LLC under such name or use such other names as the Members deem necessary provided that such names do not violate statute.

Principal Office. The LLC's principal place of business will be located at 3958 Corveta Ct , Orlando, Florida 32837 or any other location mutually agreed upon by the members.
Mailing Address 3958 Corveta Ct. Orlando, FL. 32837 – Tel 407- 438 -5877

- 2.3 The LLC will continue to exist until terminated or dissolved in accordance with its Articles of Organization or this Agreement.

FILED
20 NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2.5 Business Purpose. The purpose of the LLC is to engage in any lawful activities for which a LLC may be organized under the Stature.

2.6 Registered Agent The LLC's registered agent will be M. Lewis Hall Jr. or any other person or entity with an office in the state of organization as determined by the Members

2.7 Registered Office. The LLC's registered office will be the office site registered agent located at SUITE 1105 25 Southeast Second Ave. Miami, Fl 33131 or any other location within the state of organization as determined by the Members.

ARTICLE 3: MEMBERSHIP

3.1 Initial Members. The initial Members of the LLC are: Thomas Tollius, Brunella Tollius, Ernest Langsner, Ricardo Marchiani, Luiz A. Guerreiro and Juan Jose Espinoza.

3.2 Additional Members. Additional persons or entities maybe admitted to the LLC as Members, and LLC Interests may be issued so those additional Members, only upon the unanimous consent of current Members and on such terms and conditions as determined by the Members and in accordance with the Articles of Organization and this Agreement. All new Members must sign a copy of this Agreement and agree to he bound by the terms of this Agreement.

3.3 Liability to Third Parties. No Member shall be liable for the debts, obligations or liabilities of the LLC to settled party unless the Member agrees in writing so be liable.

3.4 Authority. No Member has the authority or power to set for or on behalf of, to bind, or to incur any liability on behalf of the LLC except so provided is this Agreement.

3.5 Compensation. No Member shall receive compensation for services rendered to the LLC except, as expressly permitted by this Agreement or any other written agreement. However, the LLC shall reimburse Members for any expense paid by them that is properly an expense of the LLC.

FILED
09 MAY 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4.1 **Initial Contributions.** The initial Members shall contribute to the LLC the following Capital Contributions and shall *receive* the following LLC Interest:

Name	Contribution	LLC Interest
Thomas Tollius	\$ 5,000.00	50%
Brunella Tollius		50%

4.2 **Additional Contributions.** Except as specifically set forth in this Agreement, no Member shall be required to make any additional Capital Contributions.

4.3 **Capital Accounts.** A Capital Account (hereinafter referred to as "Capital Account") shall be established and maintained for each Member. Each Member's Capital Account will be accounted for separately and will be maintained in accordance with generally accepted accounting principles. However, a Member who has more than one LLC Interest shall have only one Capital Account that reflects all of that Member's LLC Interest. If a Member validly transfers his or her LLC Interest, the Capital Account of the transferring Member shall carry over to the transferee Member in accordance with the Code.

4.5 **Adjustments to Capital Accounts.** Each Member's Capital Account shall be adjusted as follows:

(a) **Increases.** Each Member's Capital Account shall be increased by:

- (1) Capital contributions of cash and/or property at its agreed upon fair market value;
- (2) All items of LLC income and gain (including income and gain exempt from tax).

(b) **Decreases.** Each Member's Capital Account shall be decreased by:

- (1) Distributions of cash and/or property at its agreed upon fair market value;

09 NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

(2) All items of LLC deduction and loss (including deductions and loss exempt from tax).

4.6 Advances by Members. Members may, at any time, advance moneys to the LLC. An advance is a loan from the Member to the LLC and shall bear interest at the prime rate. An advance is not a Capital Contribution.

4.7 Return of Capital. No Member shall have the right to withdraw or obtain a return of his or Her capital contribution except as otherwise provided in this Agreement.

ARTICLE 5: ALLOCATION OF PROFITS AND LOSSES AND DISTRIBUTIONS

5.1 Determination of Profits and Losses. Profits and losses shall mean net income and net loss as determined by the books and records of the LLC which shall be kept in accordance with generally accepted accounting principals and the Code.

5.2 Allocations. Except as provided in the Code, all items of income, revenues, deductions, gain, and loss shall be allocated pro-rata in accordance with a Member's LLC Interest.

5.3 Distributions. Distribution of LLC assets and property shall be made at such items and in such amounts as Members determine subject to any restrictions in this Agreement. Distributions shall be made among Members in proportions to their LLC Interests.

ARTICLE 6: MEETINGS

6.1 Place of Meeting. Meetings of Members shall be held at any place within the United States designated by the Members and stated in the notice of the meeting. If no place is so specified, Members' meetings shall be held at the LLC's principal office.

6.2 Special Meetings. A special meeting of the Members may be called at any time by the Manager or by one or more Members holding Interests which, in the aggregate, constitute less than fifty percent (50%) of the LLC Interests. Members shall be given reasonable notice of all meetings.

6.3 Voting. Each Member shall have a number of votes equal to the percentage LLC Interest held by such Member. However, if a Member is not entitled to vote on a specific matter, then such Member's number of votes and LLC Interest shall not be considered.

FILED
ON NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- 6.4 Action by Written Consent without a Meeting.** Any action which may be taken at any meeting of Members may be taken without a meeting and without prior notice, if consent in writing, setting the action so taken, are signed by Members holding LLC Interest representing the aggregate number of votes equal to or greater than the minimum number of votes that would be necessary to authorize or take such action. All such contents shall be filed with the LLC's books and records.

ARTICLE 7 - MANAGEMENT BY MEMBERS

- 7.1 Management by Members:** The company will be managed initially by the Members. Notwithstanding the foregoing, the Members hereby initially delegate the conduct of the LLC's day-to-day business to the President who shall have the authority to take all actions deemed necessary or desirable in the daily operations of the LLC, except as otherwise provided herein. For purposes of this Section, Thomas G. Tollius shall be and hereby is initially appointed the President of the LLC. Such appointment as the President shall be for as long as Thomas Tollius is a member of the LLC, unless otherwise unanimously agreed by the members.
- 7.2 Decisions Requiring Approval of the Members:** Notwithstanding the provisions of Section 7.1, no Member shall have the discretion, authority, or power to make the decisions or take the following actions, except upon Approval of all Members in each instance:
- a. The acquisition of any financing, including the approval of the amount of the financing, the security for such financing and all other terms of the financing, and the director indirect borrowing of money by the LLC, whether secured or unsecured, the refinancing, extending, or modifying any material manner or any loan or delivering any guaranty of any loan or, other obligation;
 - b. The acquisition of any material asset,
 - c. The sale, assignment, transfer, encumbrance, or other disposition of all or any portion of any material asset.
 - d. The assignment, transfer, pledge compromise, or release of any debts due to the LLC, except upon payment in full.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOV 28 PM 5:00

FILED

- e. The decision to sell, transfer, or otherwise dispose of all or substantially all of the assets of the LLC;
- f. The approval at any contract or other arrangement with a Member or an affiliate of a Member;
- g. Any decision that significantly alters the notice, character, or scope of the business of the LLC;
- h. The selection of any legal counsel to represent the LLC and any decision relating to litigation or arbitration
- i. The conversion, or consolidation of the LLC with or into another entity;
- j. The loan of any funds by the LLC
- k. The making of distributions to Members and the creation or use of LLC reserves (other than as provided in a budget approved by the Members).

7.3 Third Party Reliance: Third parties dealing with the LLC shall be entitled to rely conclusively upon the power and authority of the Members or President as set forth herein.

7.4 Fiduciary Relationship: The President shall at all times act in a fiduciary capacity for the LLC and shall not have any hidden or concealed earnings from any activity of the LLC. President shall not be liable, responsible, or accountable to the LLC or the Members in damages or otherwise for any acts performed, or for any failure to act, in good faith and absent negligence or malfeasance by the President; provided, however that the President shall not be relieved of the fiduciary obligations to other Members and the LLC for fraud or any unlawful act(s).

7.5 Compensation and Expenses: No Member including the President, who performs services for the LLC shall be entitled to compensation for such services or be entitled to any reimbursement of any general overhead expenses unless authorized by all Members in advance. Each Member shall be entitled to reimbursement from the LLC for direct out-of-pocket expenses incurred on behalf of the LLC with prior approval of the Members.

7.6 Non-Competition: Each Member agrees that during the term of these Regulations, neither such Member, nor any affiliate (as hereafter defined) of such Member, shall in any manner, directly or indirectly, participate in, be connected with, have an interest or aid or assist anyone else in any business or operations competitive with the business without the prior approval of all the other Members, provided, however, that this Section shall not prevent (a) a

03 NOV 28 PM 5:00
 COUNTY OF STATE
 OFFICE, FLORIDA

FILED

Member from engaging in business activities, whether or not competitive with the business, which relate to business activities which were operational prior to the effective date and (b) a Member from pursuing and engaging in any business activities, whether or not competitive with the business if, pursuant to Section 7.2, the LLC has decided not to pursue such business opportunity.

ARTICLES: TRANSFER AND ASSIGNMENT OF LLC INTERESTS

- 8.1 Transfer or Assignment of Member's Interest.** Any Member may voluntarily transfer and/or assign, in whole or in part, their Financial Interest, at any time, and the transferee shall have all the rights, titles, and interests as the Member may transfer or assign to the transferee. Any Member may assign their LLC Interest provided that no assignee may become a Member except as provided in Paragraph 3.2 above.
- 8.2 An assignee of a Member's Interest derives its rights exclusively through the Member/assignor.** Any assignment takes the assignment subject to any claims or offsets the Company has against the Member, regardless of whether those claims or offsets exist at the time of the assignment or arise afterwards. An amendment to this Agreement may change a Member's rights and consequently affect the rights of an assignee, even if the amendment is made after the assignment.
- 8.3** In the event a Member's Interest is taken involuntarily by levy, foreclosure, charging order, execution or similar proceeding, the LLC shall not dissolve but the assignee of said Interest shall be entitled to no more than the right to receive the profits and losses attributable to said Member's Financial Interest. In no event shall said assignee have the right to interfere with the LLC's management or administration or to inspect the LLC's books or records or to exercise any rights of a Member unless admitted as so additional Member under the terms of this Agreement

ARTICLE 9: BOOKS AND RECORDS

- 9.1 Maintenance of Books and Records.** The LLC shall establish and maintain appropriate books and records of the LLC to accordance with generally accepted accounting principles.
- 9.2 Bank Accounts.** All funds of the LLC shall be deposited in the LLC's name to such banks as determined by the Members. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the LLC, shall be signed or endorsed by such person or persons and in such manner as from time to time, shall be determined by the Members.

NOV 28 PM 5:00
SECRETARY OF STATE
MANAGER, T1000A

FILED

- 9.3 Accounting Method.** For financial reporting purposes, the books and records of the LLC shall be kept on the cash method of accounting applied in a consistent manner and shall reflect all transactions of the LLC and be adequate for the purposes of the LLC.

ARTICLE 10: TAXATION

- 10.1 Tax Matters Partner.** A majority of LLC Interests at a meeting of the Members shall appoint a Tax Matters Partner pursuant to Code Section 6231 to represent the LLC.

ARTICLE 11: TERMINATION AND DISSOLUTION

- 11.1 Dissolution.** The LLC shall be dissolved upon the occurrence of any of the following events:
- (a) The written consent of a majority of the LLC Interests;
 - (b) The death, withdrawal, resignation, expulsion, bankruptcy or dissolution of all Members, or the occurrence of any other event which terminates all Members' Continued membership in the LLC.
- 11.2 Conduct of Business.** Upon the occurrence of any of the events specified above, a majority of the Members (excluding those Members who caused the dissolution event) shall appoint one or more of the Members (or a Manager acting as agent) to act as liquidator and wind up all LLC business and affairs. However, the LLC shall continue to exist until Articles of Dissolution have been filed or until a decree dissolving the LLC has been entered by a court of competent jurisdiction.
- 11.3 Distribution of Net Proceeds.** Upon the occurrence of any of the events specified above and the completion of the winding up all LLC business and affairs, the assets of the LLC shall be promptly liquidated and distributed in the following order:
- (a) To the payment of creditors, excluding Members, in the order of priority as provided by law;
 - (b) To the payment of loans or advances made by the Members;

FILED
09 NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- (c) To the Members in proportion to their Capital Accounts after adjustments for all allocations of net profits and net loss.

Where the distribution consists both of cash and noncash assets, the cash shall be distribute first, in descending order, to the above categories. With respect to the noncash assets, which distribution values are to be based on the fair market value of the noncash asset as determined in good faith by the liquidator, the liquidator may sell the noncash assets and distribute the cash proceeds or distribute the assets in kind, in descending order, to the above categories.

- 11.4 **Termination.** The LLC shall be terminated upon the distribution of all assets. The Members shall cause the LLC to file Articles of Dissolution, if required, or take any other actions necessary to terminate the LLC.

ARTICLE 12: AMENDMENTS

- 12.1 **Amendments by Members.** This Agreement may be adopted, amended, altered, or repealed by the vote or written consent of all the LLC Interests.


ARTICLE 13: GENERAL PROVISIONS

- 13.1 **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected hereby and shall be enforced to the greatest extent permitted by law.
- 13.2 **Successor and Assigns** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, legal representative and assigns. This Agreement may not be assigned by any party without the express written consent of the other parties.
- 13.3 **Construction.** Throughout this Agreement, the masculine, feminine, or neuter genders shall be deemed to include the masculine, feminine, and neuter and the singular, the plural, and vice versa. The article headings of this Agreement are for convenience of reference only and do not form a part hereof and do not in any way modify, interpret, or construe the intentions of the parties.
- 13.4 **Governing Law.** This Agreement shall be governed by, and interpreted in accordance with the law of the State of Florida.

FILED
09 NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

13.5 In the event of Litigation to enforce the terms of this Agreement, the prevailing party shall be entitled to an award of attorneys fees and costs.

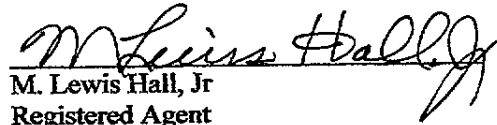
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed of this 8th day of September, 2000 effective as of 12th day of October, 2000.



Thomas G. Tollius



Brunella B. Tollius



M. Lewis Hall, Jr
Registered Agent

FILED
00 NOV 28 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA