



THE UNITED STATES
CORPORATION
COMPANY

L00000015673

ACCOUNT NO. : 072100000032

REFERENCE : 935241 9955A

AUTHORIZATION :

Patricia Pijnt

COST LIMIT : \$ 155.00

ORDER DATE : December 18, 2000

ORDER TIME : 10:07 AM

ORDER NO. : 935241-005

CUSTOMER NO: 9955A

CUSTOMER: Ms. Carolyn Sheekey
Chiumento & Emery, P.a.

Suite B
4 Old Kings Road North
Palm Coast, FL 32137

000003503640--9

DOMESTIC FILING

NAME: LOS LAGOS, L.L.C.

EFFECTIVE DATE:

☐ ARTICLES OF INCORPORATION
☐ CERTIFICATE OF LIMITED PARTNERSHIP
☒ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ CERTIFIED COPY
☐ PLAIN STAMPED COPY
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Joyce Markley - EXT. 1130

EXAMINER'S INITIALS:

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

00 DEC 18 PM 2:00

APPROVED
AND
FILED

JB
12-18-00

ARTICLES OF ORGANIZATION
FOR
LOS LAGOS, L.L.C.
a Florida Limited Liability Company

The undersigned, an authorized representative of a Member, desiring to form a limited liability company under and pursuant to Florida Statute 608, entitled the Florida Limited Liability Company Act, does hereby adopt the following Articles of Organization for such company:

ARTICLE I - NAME

The name of this company shall be LOS LAGOS, L.L.C.

ARTICLE II - DURATION\CONTINUATION

The period of this company's duration shall continue for a period of twenty-five years from the date hereof or until terminated by the unanimous written agreement of all members or by the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member, unless the business of the company is continued with the consent of all the remaining members.

ARTICLE III - ADDRESS OF PRINCIPAL OFFICE

The street and mailing address is 646 Osprey Point Circle, Boca Raton, FL 33431.

ARTICLE IV - REGISTERED AGENT AND OFFICE

The name and street address of the initial registered agent and office for this company is as follows: MICHAEL D. CHIUMENTO, ESQUIRE, 4 Old Kings Road North, Palm Coast, Florida 32137.

ARTICLE V - ADMISSION OF ADDITIONAL MEMBERS

Additional Members may be admitted upon the approval of all of the Members of the Company in the manner set forth in the regulations of this Company.

ARTICLE VI - MANAGEMENT

The business of the Company shall be managed by the members and the names and addresses of the managing members are:

Name

Address

Valerie Kaan

646 Osprey Point Circle
Boca Raton, FL 33431

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TALLAHASSEE, FLORIDA

Gloria Kaan

646 Osprey Point Circle
Boca Raton, FL 33431

The management and control of the Company shall be vested in its members unless and until a manager is elected by a majority of members.

ARTICLE VII - AMENDMENT

Any amendments to these Articles of Organization shall be on such form prescribed by the Secretary of State of the State of Florida containing such terms and provisions consistent with Florida Statute 608 as shall be prescribed by the Department of State, and shall be signed and sworn to by all Members of the Company. In the event a new Member is added by such amendment, it shall be also signed by the member to be added.

ARTICLE VIII - INDEMNIFICATION

Each individual or entity who is or was a member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a member of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred by this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Regulations of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member of officer existing at the time of such repeal or amendment.

ARTICLE IX - REGULATIONS OF COMPANY

The power to adopt, alter, amend or repeal the regulations of the limited liability company shall be vested in the Members.

ARTICLE X - INFORMAL ACTION OF MEMBERS

Any action of the Members may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Members who would be entitled to vote upon such action at a meeting.

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TALLAHASSEE, FLORIDA

ARTICLE XI - TRANSFER OF MEMBER'S INTEREST

An interest of a Member in the Company may not be transferred or assigned unless all the remaining Members of the Company approve of such transfer or assignment by unanimous written consent.

ARTICLE XII - SINGLE PURPOSE

The Company shall not (a) engage in any business or activity other than the ownership and operation of that certain real property located in Flagler County, Florida, as more particularly described on Exhibit A attached hereto ("Property"), and the development of the Property and the sale and leasing of condominium units to be developed on the Property ("Corporate Purposes"); (b) acquire or own any material assets other than (i) the Property; and (ii) such incidental personal property as may be necessary to the Corporate Purposes; (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate, in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the consent of the first mortgagee on the Property, its successors and assigns ("Lender") until the loan from Lender is satisfied; (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing under the laws of the State of Florida, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of the Company's Articles of Organization, Operating Agreement, or similar organizational documents; or (e) commingle its assets with the assets of any of its members affiliates, principals or of any other person or entity.

IN WITNESS WHEREOF, the undersigned, as an authorized representative of a Member has hereunto set his hand and seal this ____ day of December, 2000.

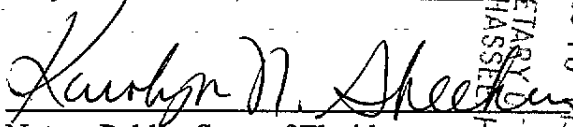

MICHAEL D. CHIUMENTO

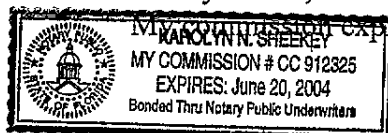
Authorized Representative of a Member

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared MICHAEL D. CHIUMENTO, who is personally known to me or who produced a driver's license as identification, and who is described as an Authorized Representative of a Member in and who executed the foregoing Articles of Organization, and acknowledged before me that he subscribed to those Articles of Organization.

WITNESS my hand and official seal in the County and State named above this 15 day of December, 2000.

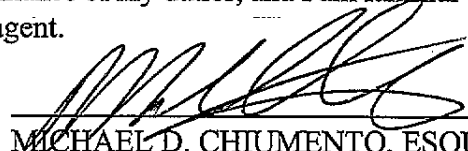

Notary Public, State of Florida



00 DEC 18 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
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Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the 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.


MICHAEL D. CHIUMENTO, ESQUIRE
REGISTERED AGENT:
DATE: _____

APPROVED
AND
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00 DEC 18 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "A"

Parcel 4-8 Matanzas Shores.

A PARCEL OF LAND LYING IN GOVERNMENT SECTION 38, TOWNSHIP 10 SOUTH, RANGE 31 EAST; BEING A PORTION OF THE "SUBDIVISION PLAT SECTION 88, PALM COAST" RECORDED IN MAP BOOK 26, PAGES 4 AND 5 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

A POINT OF REFERENCE being the intersection of the Southerly line of said Government Section 38 with the Easterly right-of-way line of the Intracoastal Waterway (500' R/W), thence North $17^{\circ}14'46''$ West along said right-of-way line a distance of 2801.75 feet, thence North $15^{\circ}28'50''$ West along said right-of-way line a distance of 1506.16 feet, thence departing said Intracoastal Waterway North $69^{\circ}39'14''$ East along the Northerly boundary of said Plat "Section 88" a distance of 2613.46 feet, thence departing said Boundary thence South $20^{\circ}20'46''$ East a distance of 896.36 feet, to the POINT OF BEGINNING of this description, thence South $35^{\circ}07'31''$ East a distance of 45.25 feet to a Point on the Westerly right-of-way line of State Road A-1-A as recorded in official Records book 388, Pages 110 through 112, Public Records of Flagler County, Florida, thence South $09^{\circ}52'29''$ West along said right-of-way line a distance of 276.56 feet to a Point of curvature, thence 128.73 feet along a curve to the left (concave Easterly) having a central angle of $05^{\circ}24'37''$, a radius of 1363.24 feet, a chord bearing of South $07^{\circ}10'11''$ West and a chord distance of 128.68 feet, Thence departing said right-of-way and curve North $85^{\circ}32'08''$ West along a radial line 445.59 feet, thence South $59^{\circ}45'37''$ West a distance of 191.75 feet, thence South $78^{\circ}50'18''$ West a distance of 110.00 feet, thence North $11^{\circ}09'42''$ West a distance of 223.81 feet to a Point of curvature, thence 222.06 feet along a curve to the right (concave Southeasterly) having a central angle of $49^{\circ}56'02''$, a radius of 254.80 feet, a chord bearing of North $13^{\circ}48'19''$ East and a chord distance of 215.10 feet to a Point of compound curvature, thence 451.25 feet along a curve to the right (concave Southerly) having a central angle of $61^{\circ}06'09''$, a radius of 423.14 feet, a chord bearing of North $69^{\circ}19'25''$ East and a chord distance of 430.17 feet to a Point of tangency; thence South $80^{\circ}07'31''$ East a distance of 349.98 feet to the POINT OF BEGINNING.

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00 DEC 18 PM 2:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "A"

Parcel 5-A Matanzas Sh~~ows~~as.

A PARCEL OF LAND LYING IN GOVERNMENT SECTION 38, TOWNSHIP 10 SOUTH, RANGE 31 EAST, BEING A PORTION OF THE "SUBDIVISION PLAT SECTION 88, PALM COAST" RECORDED IN MAP BOOK 26, PAGES 4 AND 5 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

A POINT OF REFERENCE being the intersection of the Southerly line of said Government Section 38 with the Easterly right-of-way line of the Intracoastal Waterway (500' R/W); thence North $17^{\circ}14'46''$ West along said right-of-way line a distance of 2801.75 feet, thence North $15^{\circ}28'50''$ West along said right-of-way line a distance of 1506.16 feet, thence departing said Intracoastal Waterway North $69^{\circ}39'14''$ East along the Northerly boundary of said Plat "Section 88" a distance of 2441.55 feet to the POINT OF BEGINNING of this description, thence continue North $69^{\circ}39'14''$ East along said Boundary a distance of 544.82 feet to a Point on the Westerly right-of-way line of State Road A-1-A recorded in Official Records Book 388, Pages 110 through 112, Public Records of Flagler County, Florida, said Point being on a curve, thence Southerly along said right-of-way 624.37 feet along a curve to the right (concave Westerly) having a central angle of $30^{\circ}14'02''$, a radius of 1183.24 feet, a chord bearing of South $05^{\circ}14'32''$ East and a chord distance of 617.15 feet to a Point of Tangency, thence South $09^{\circ}52'29''$ West along said right-of-way a distance of 274.44 feet, thence departing said Westerly right-of-way South $54^{\circ}52'29''$ West a distance of 45.25 feet, thence North $80^{\circ}07'31''$ West a distance of 290.63 feet, thence North $09^{\circ}52'29''$ East a distance of 171.12 feet, thence North $24^{\circ}12'15''$ West a distance of 551.62 feet, to the POINT OF BEGINNING.

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A PARCEL OF LAND LYING IN GOVERNMENT SECTION 38, TOWNSHIP 10 SOUTH, RANGE 31 EAST, BEING A PORTION OF THE "SUBDIVISION PLAT SECTION 88, PALM COAST" RECORDED IN MAP BOOK 26, PAGES 4 AND 5 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

A POINT OF REFERENCE being the intersection of the Southerly line of said Government Section 38 with the Easterly right-of-way line of the Intracoastal Waterway (500'R/W), thence North 17°14'46" West along said right-of-way line a distance of 2801.75 feet, thence North 15°28'50" West along said right-of-way line a distance of 1506.16 feet, thence departing said Intracoastal Waterway North 69°39'14" East along the Northerly boundary of said Plat "Section 88" a distance of 1998.62 feet to the POINT OF BEGINNING of this description, thence continue North 69°39'14" East along said Boundary a distance of 442.93 feet, thence departing said Boundary South 24°12'15" East a distance of 551.62 feet, thence South 09°52'29" West a distance of 171.12 feet, thence North 80°07'31" West a distance of 59.35 feet to a Point of curvature, thence 403.58 feet along a curve to the left (concave Southerly) having a central angle of 47°51'40", a radius of 483.14 feet, a chord bearing of South 75°56'39" West and a chord distance of 391.95 feet, thence departing said curve North 16°03'07" West along a non-radial line a distance of 627.17 feet, to the POINT OF BEGINNING.

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