

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

LD10000007064

Inco Commercial Investments
LLC.

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***155.00 ***155.00

- ___ Art of Inc. File
- ___ LTD Partnership File
- ___ Foreign Corp. File
- ☒ L.C. File
- ___ Fictitious Name File
- ___ Trade/Service Mark
- ___ Merger File
- ___ Art. of Amend. File
- ___ RA Resignation
- ___ Dissolution / Withdrawal
- ___ Annual Report / Reinstatement
- ☒ Cert. Copy
- ___ Photo Copy
- ___ Certificate of Good Standing
- ___ Certificate of Status
- ___ Certificate of Fictitious Name
- ___ Corp Record Search
- ___ Officer Search
- ___ Fictitious Search
- ___ Fictitious Owner Search
- ___ Vehicle Search
- ___ Driving Record
- ___ UCC 1 or 3 File
- ___ UCC 11 Search
- ___ UCC 11 Retrieval
- ___ Courier

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DIVISION OF CORPORATIONS
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Signature

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

5/4 9:54

5-4-01

ARTICLES OF ORGANIZATION
OF
CINCO COMMERCIAL INVESTMENTS, L.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 CINCO COMMERCIAL INVESTMENTS, L.L.C., and the mailing address and street address of the principal office shall be 400 East Government Street, Pensacola, Florida 32501, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

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 Statutes.
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.

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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 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 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.

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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 MANAGEMENT

Management of this limited liability company is reserved to its members (who may be referred to herein or in the Regulations or other documents regarding this limited liability company as "manager" or "managers") whose names and addresses are as follows:

NAMES

Robert G. Kerrigan

William Rankin

ADDRESSES

400 East Government Street
Pensacola, Florida 32501

400 East Government Street
Pensacola, Florida 32501

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Marcus J. Michles II

400 East Government Street
Pensacola, Florida 32501

George W. Listess

400 East Government Street
Pensacola, Florida 32501

T. Michael McLeod

400 East Government Street
Pensacola, Florida 32501

Any documents required to carry on or carry out the business of the limited liability company, as more specifically set forth in the Regulations of Cinco Commercial Investments, L.L.C., including but not limited to executing deeds, bills of sale, promissory notes, and mortgages shall be signed by any two of the five above named members (managers).

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.

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 are not required to be set forth herein and are therefore not set forth herein,

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**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:

<u>NAME</u>	<u>OWNERSHIP INTEREST</u>
Robert G. Kerrigan	20%
William Rankin	20%
Marcus J. Michles II	20%
George W. Estess	20%
T. Michael McLeod	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:

<u>NAME</u>	<u>OWNERSHIP INTEREST</u>
Robert G. Kerrigan	20%
William Rankin	20%
Marcus J. Michles II	20%
George W. Estess	20%
T. Michael McLeod	20%

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<u>NAME</u>	<u>OWNERSHIP INTEREST</u>
Robert G. Kerrigan	20%
William Rankin	20%
Marcus J. Michles II	20%
George W. Estess	20%
T. Michael McLeod	20%

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

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<u>NAME</u>	<u>OWNERSHIP INTEREST</u>
Robert G. Kerrigan	20%
William Rankin	20%
Marcus J. Michles II	20%
George W. Estess	20%
T. Michael McLeod	20%

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**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.

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

The address of the initial registered office of the limited liability company is 400 East Government Street, City of Pensacola, County of Escambia, State of Florida, and the name of the company's initial registered agent at that address is GEORGE W. ESTESS.

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

Executed by the undersigned at Pensacola, Escambia County, Florida, on the 3rd day of May, 2001.



GEORGE W. ESTESS

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 3rd day of May, 2001, by GEORGE W. ESTESS, member, on behalf of CINCO COMMERCIAL INVESTMENTS, who is personally known to me or who has produced _____ identification.

CHARATI D. JENNINGS
Notary Public-State of FL
Comm. Exp: Dec. 20, 2001
Comm. No: CC694760



NOTARY PUBLIC

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TALLAHASSEE, FLORIDA

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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)(c) 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 CINCO COMMERCIAL INVESTMENTS, L.L.C.

The name of the registered agent for CINCO COMMERCIAL INVESTMENTS, L.L.C., is GEORGE W. ESTESS and the street address of the company's principal office where the agent is located is 400 East Government Street, Pensacola, Florida 32501.

This statement is to acknowledge that, as indicated above, CINCO COMMERCIAL INVESTMENTS, L.L.C., has appointed me, GEORGE W. ESTESS, 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 3rd day of May, 2001.



GEORGE W. ESTESS, Registered Agent

The foregoing instrument was acknowledged before me this 3rd day of May, 2001, by GEORGE W. ESTESS, agent on behalf of CINCO COMMERCIAL INVESTMENTS, L.L.C. and who is personally known to me.

CHARATI D. JENNINGS
Notary Public-State of FL
Comm. Exp: Dec. 20, 2001
Comm. No: CC694760



NOTARY PUBLIC

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TALLAHASSEE, FLORIDA
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