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Ron Whithead  
Requester's Name

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**CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):**

1. Clover Construction LLC  
(Corporation Name)

(Document #)

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**NEW FILINGS**

- ☐ Profit
- ☐ Not for Profit
- ☒ Limited Liability
- ☐ Domestication
- ☐ Other

**OTHER FILINGS**

- ☐ Annual Report
- ☐ Fictitious Name

**AMENDMENTS**

- ☐ Amendment
- ☐ Resignation of R.A., Officer/Director
- ☐ Change of Registered Agent
- ☐ Dissolution/Withdrawal
- ☐ Merger

**REGISTRATION/QUALIFICATION**

- ☐ Foreign
- ☐ Limited Partnership
- ☐ Reinstatement
- ☐ Trademark
- ☐ Other

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Examiner's Initials

# ARTICLES OF ORGANIZATION

This Operating Agreement (this "Agreement") of Clover Construction LLC a Florida limited liability company (the "Company"), is made effective as of June 1, 2001 and among Ronald K. Whitehead, Gary Rand, and Vittoria De Curtis, a the Members ( the "Members") of the company.

In consideration of the mutual agreements contained herein, the Members hereto agree as follows:

## ARTICLE I FORMATION OF LIMITED LIABILITY COMPANY

- 1.1 Formation. The Members hereby agree to form a limited liability company under the Florida Statutes Chapter 621 "Professional Service Corporation and Limited Liability Company Act (the "Act") and enter into this Agreement as the Operating Agreement of the Company. Promptly after executing this Agreement, the Members shall cause Articles of Organization (the " Articles") in form substantially similar to Exhibit B attached to be signed and filed with the Florida State Division of Corporations in accordance with the provisions of the Act.
- 1.2 Name. The name of the company is " Clover Construction LLC "
- 1.3 Purposes. The purpose and business of the Company Shall be to do business, Primarily Construction, and to engage in any and all activities necessary, incidental, related or desirable to the foregoing or agreed to by all the Members.
- 1.4 Term. The Company's existence shall begin on the date on which the Florida State Division of Corporations issues a certificate of organization and shall continue perpetually unless sooner terminated as provided in this Agreement.
- 1.5 Offices of the Company. The principal place of business and principal office of the Company (which office shall be the "Principal Office" for purpose of the Act) shall be located at : 6444 W. Homosassa Trail, Homosassa, Florida 34448, or at such other place as the [Members/Managers] may from time to time designate.
- 1.6 Registered Agent. The initial registered agent of the Company shall be Leon M. Boyajan II P.A. The address of the initial registered agent is 1125 Sterling Rd., Inverness, Florida 34450

**ARTICLE 2**  
**CAPITAL CONTRIBUTIONS; ADDITIONAL FUNDS @ CAPITAL ACCOUNTS**

**2.1 Initial CAPITAL Contributions**

- (a) Upon execution of this Agreement, each Member shall contribute to the CAPITAL of the Company in the amount and in the manner set forth opposite his/her name under the heading "Initial CAPITAL Contributions".
- (b) Initial CAPITAL contributions required by Section 2.1, each Member shall contribute to the CAPITAL of the Company as follows:

Due Date of Contribution	Amount of Contribution
Vittoria De Curtis	\$ <u>10,000.00</u> cash
Gary Rand	\$ <u>5,000.00</u> cash
Ron Whitehead	\$ <u>10,000.00</u> Assets
Total	\$ <u>25,000.00</u>

**2.2 Additional Funds and CAPITAL Contributions.**

If, at any time or from time to time, additional funds are necessary to pay the debts and obligations or to maintain the financial integrity of the Company, the Members shall, in the name and on behalf of the Company, use their best efforts to borrow such funds from commercial banks, lending institutions and/or other persons, including any Member. If the Members are not able to borrow such funds on reasonably acceptable terms and conditions, the Members shall loan to the Company cash in amounts proportionate to their respective Member's percentages or as otherwise agreed within fifteen 15 days after the date of notice from the Members requesting such additional contributions or loans.

**2.3 Limitation on Additional Contributions, Loans, etc.. Except as expressly provided in this Agreement and agreed to in writing by a Member, no Member shall be required to make any loans, advance or contribution to the CAPITAL of the Company.**

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- 2.4 Return Of CAPITAL: Interest On CAPITAL. No Member shall have any right to require or demand the return of or withdraw all or any part of his/her CAPITAL contributions or to receive interest with respect thereto.
- 2.5 Non-Cash Distributions. Except as expressly provided in this Agreement, no Member shall have the right to demand or receive property other than cash as a distribution or otherwise from the Company.
- 2.6 Delinquency in Making Contributions. If a Member ( a "Delinquent Member") fails to make any CAPITAL contribution, advance or loan in the manner and at the time required by this Agreement, then, until such failure is cured, such Member shall have no right to participate in the management, operation [or profits] of the Company and a Majority in Interest of the other Members may elect to pursue any legal or equitable remedies against the Delinquent Member including, but not limited to , causing the Company to redeem the interest of the Delinquent Member for an amount equal to the amount of cash that the Delinquent Member would have received if the assets of the Company were sold for seventy five percent (75 Percent) of their fair market value as determined by the other Members and the proceeds of such sale were distributed (following the allocation of net income and net loss) pursuant to Article 10.3.
- 2.7 CAPITAL Accounts. The Company shall maintain a single separate CAPITAL account for each Member in conformance with the provisions of section 1.704-1(b)(2)(iv) of the federal Income Tax Regulations (the "Regulations"). A Member's CAPITAL account shall be (a) increased by (1) the amount of money contributed by the Member to the Company, (2) the fair market value of property contributed by the Member to the Company (net of any liabilities secured by such contributed property that the Company is considered to assume or take subject to under section 752 of the Internal revenue Code (the "Code")), and (3) allocations to the Member of Company income and gain (including income and gain exempt from tax and items of income and gain attributable to adjustments to Company property to reflect book value, but excluding items of income and gain described in Income Tax Regulation Section 1.7041(b)(4)(I)); and (b) decreased by (4) the amount of money distributed to the Member by the Company, (5) the fair market value of property distributed to the Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), (6) allocations to the Member of expenditures described in Section 705(a)(2)(B) of the Code, and (7) allocations to the Member of Company loss and deduction (including loss and deduction attributable to adjustments to Company property to reflect book value, but excluding items described in clause (6) above and loss or deduction described in Income Tax Regulation section 1.7041(b)(4)(I) or (iii)). A Member's CAPITAL account shall also be adjusted for

any adjustment required by Section 704(b) of the Code and the Income Tax Regulations thereunder.

### **ARTICLE 3**

#### **MEMBER LOANS**

- 3.1 **LOANS.** If a Member lends money to the Company, such loan shall not be deemed a CAPITAL contribution, shall bear interest as agreed between the lending Member and the Company and shall be repaid as a debt of the Company.  
Interest shall not be less than the lowest available prevailing interest rate available at local lending institutions.

### **ARTICLE 4**

#### **ALLOCATIONS OF INCOME AND LOSS**

- 4.1 **Net Income and Net Losses.** Net income and net losses of the Company shall be allocated to the Members in proportion to their respective members' Percentages set forth on 2.1 (b), as such Percentages may be adjusted from time to time (the "Member' Percentages").
- 4.2 **Federal Income Tax Allocations.** Except as required by sections 704(b) or (c) of the Code or the Regulations Promulgated thereunder, the Company shall allocate its tax items in the same manner and in the same percentages as the book items are allocated in accordance with Article 4.1. Income, gain, loss and deduction with respect to any property contributed to the Company by a Member shall be allocated among the Members so as to take account of any variation between the basis of such property to the company for federal income tax purposes and its agreed fair market value at the time of contribution. Such allocations shall be made using any reasonable method that is consistent with the purpose of Section 704(c) of the code and Selected by the Members.

### **ARTICLE 5**

#### **DISTRIBUTIONS**

- 5.1 **Cash From Operations.** Cash from operations for each fiscal year shall be distributed within 90 days after the last day of such fiscal year in the following order of priority:
- (a) First, to discharge, to the extent required by any lender or creditor, any debt or obligation of the Company, including loans of or advances from Members; and

- (b) Second, the balance, if any, to the Members in proportion to their respective Members' Percentages.

- 5.2 Amounts Withheld By Law. Any amount withheld and paid over to any government authority by the Company pursuant to the Code or any provision of applicable federal, state or local law with respect to any payment, distribution, allocation or interest to or of any Member shall be treated as an amount distributed to such Member pursuant to this Article 5 for all purposes of this Agreement. The Company is authorized to Withhold from distributions, allocations or the interest to or of a Member and to pay over to the applicable federal, state or local government any amounts required to be so withheld by the Code or any provision of applicable federal, state or local law.
- 5.3 Distributions to Pay Taxes. To the extent that it may lawfully do so, the Company shall make quarterly distributions of cash to each Member in an aggregate amount for each taxable year of the Company which is not less than the federal and state income taxes payable by the Member on account of the income of the Company which is taxable to him, assuming that all such income will be taxed at the highest rate applicable to the type of income involved. In making CAPITAL expenditures and incurring extraordinary expenses the Company shall not deviate from the obligation herein above set forth unless such deviation is approved by a majority in Interest of the Members when the decision to deviate is made. To the extent practicable all quarterly distributions made pursuant to this paragraph shall be made at least 15 days before quarterly federal income tax estimate payments are due.
- 5.4 Other Distributions. No Member or transferee of a Member's interest in the Company who has not been admitted as a substitute Member in the Company (an "Assignee"), including a resigning Member or Assignee, shall have the right to any distribution from the Company except as expressly provided in the Agreement.

**ARTICLE 6**  
**MANAGEMENT OF THE COMPANY**

6.1 Management by the Members.

- (a) The Members, within the authority granted by the Act and the terms of this Agreement (including the limitation on their authority resulting from the appointment of one or more Managers), shall have the complete power and authority to manage and operate the Company and make all decisions affecting its business and affairs.

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- (b) Except as otherwise provided in this Agreement, all decisions and documents relating to the management and operation of the Company shall be made and executed by a Majority in Interest of the Members.
- (c) Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of a Majority in Interest of the Members to Manage and operate the business and affairs of the Company.

## 6.2 Members Duties

Vittoria De Curtis: Financial Officer and Office Management

Ron Whitehead: Sales and Marketing Job Estimating, and job supervision

Gary Rand: Job Estimating, job supervision, job scheduling and employee relations

## ARTICLE 7 COMPENSATION

- 7.1 Compensation. Except as provided in this Article 7, no Member [or Manager] shall receive any salary or draw for services rendered to the Company.
- 7.2 Salaries: Members working on the job will draw hourly salaries for work completed by the members where an outside subcontractor or labor may have been employed to do the work. Hourly salaries will be agreed upon by the members before work begins. In instances where no salaries are discussed the basis will be fifteen (15) dollars per hour.
- 7.3 Distribution. All salaries paid shall be handled thru an employee leasing company decided upon and agreed to by the members.

## ARTICLE 8 TRANSFER AND VOLUNTARY RESIGNATION OF A MEMBER

- 8.1 Limitation on Transfer and Resignation. Except as permitted by this article 8 or with the consent of all Members, no Member or Assignee shall pledge, mortgage, sell, assign, transfer, or otherwise dispose of all or any portion of his / her interest in, or resign or withdraw from, the Company, Any action in violation of the terms of this Article 8.1 shall be null and void as against the Company and

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the other Members.

- 8.2 Transfer of Interest. A Member (but not an Assignee) may sell, assign, or otherwise transfer all or any part of his/her interest in the Company to (a) a member or the transferor's immediate family (i.e., the member's spouse, parents, children (including adopted children), (b) any other Member, and © inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family.

8.3 Conditions to Sale or Other Transfer.

- (a) Except as provided in Article 8.2 of this Agreement, no Member or Assignee may sell, assign or otherwise transfer any or all of his/her interest in the Company without (i) obtaining the written consent of all the Members, and (ii) giving written notice to all the Members of his/her intention or desire to make a sale, assignment or other transfer. Such notice shall constitute an offer (the "Offer") from the Member desiring to make a sale, assignment or other transfer (the "Offering Member") to the other Members and shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the name and address of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the other Members shall have the option to accept the offer by giving notice thereof to the Offering Member. The purchase shall be closed not more than ninety (90) days after acceptance of the Offer. If more than one Member desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the company or as they may otherwise agree. If none of the Members accept the Offer and closes the purchase as provided above, then for thirty (30) days thereafter, the Offering Member may sell, assign or otherwise transfer his/her interest in the company to others at a sales price and upon other terms and conditions no less favorable to others at a sales price and upon other terms and conditions no less favorable to the Offering Member than those set forth in the Offer. Copies of all notices required by this Article shall be sent to all the Members and the Company.

- (b) Except in the case of a transfer of Membership interest at death of involuntarily by operation of law, as a condition to the transfer of any Membership interest (I) the transferor and transferee shall execute and deliver to the Company such documents and instruments of transfer as may be necessary or appropriate in the opinion of counsel to the Company to effect the transfer; (ii) the transferor and transferee shall furnish to the Company the transferee's full legal name, address, taxpayer identification number, acquisition price for the interest, and such other



information as the Managers (or the other Members if there is no Manager) reasonably deem necessary or appropriate to file all federal, state and local tax returns and other required information statements and reports; (iii) the transferee shall execute and deliver to the Company its agreement to be bound by and adopt the terms and provisions of this agreement; and (iv) the transferor and transferee shall pay all of the Company's and the other Members' costs and expenses incurred in connection with the transfer of Membership interest.

- (c) In the case of a transfer of Membership interest at death or involuntarily by operation of law, as a condition to the transfer of any Membership interest (i) the successor in interest shall confirm the transfer by delivering to the Company such legal evidence of the transfer as may be necessary or appropriate in the opinion of counsel to the Company; (ii) the transferee shall furnish to the Company the transferee's full legal name, address, taxpayer identification number, and such other information as the Managers (or the other Members if there is no manager) reasonably deem necessary or appropriate to file all federal, state and local tax returns and other required information statements and reports; (iii) the transferee shall execute and deliver to the Company its agreement to be bound by and adopt the terms and provisions of this Agreement; and (iv) the transferee shall pay all of the Company's and the other Members' costs and expenses incurred in connection with the transfer of Membership interest.
- (d) The Company and the Members shall be entitled to treat each Member as the absolute owner of his/her interest as a member in the Company in all respects, and shall incur no liability for distributions of cash or other property made to a Member until such time as a written instrument of sale, assignment of other transfer of his/her interest has been received and accepted by the Company and recorded in its books.

- 8.4 Resignation. A Member may resign from the Company at any time after two years from the date of the formation of the Company and upon the happening of the following: the forfeiture of all assesses invested into and on behalf of the Company, and if the resigning member is a licence holder for the Company then the Company must have time to acquire a new license.

#### **ARTICLE 9**

#### **DEATH, RESIGNATION, EXPULSION, BANKRUPTCY. ETC. OF A MEMBER**

- 9.1 Death, Resignation, Etc. of a Member. If a Member dies, resigns, retires, is expelled from the Company, becomes bankrupt, dissolves or if the existence of a

Member that is a corporation or other legal entity terminates (the "Incapacitated Member"), the Company shall be dissolved unless within six (6) months after the event (a) the Company is continued by the consent of a majority in interest (as such term is interpreted for purposes of Section 301.7701-2(b)(1) of the Regulations) of the remaining Members, and (b) either there are at least two remaining Members or a new member is admitted to the Company. If the business of the Company is continued, a majority in Interest of the remaining Members shall elect either to (i) permit the Incapacitated Member's successor in interest to continue as an Assignee or substitute Member, or (ii) the Company to redeem the interest of the Incapacitated Member. If the Incapacitated Member's successor in-interest is permitted to continue as an Assignee or substitute Member than, the successor in-interest shall be liable for the Incapacitated Member's obligations arising under this Agreement and the Act.

- 9.2 Redemption of Incapacitated Member's Interest. If a Majority in Interest of the remaining Members or the Managers, as the case may be, elect to cause the Company to redeem the interest shall be an amount equal to the amount of cash that the Incapacitated Member would have received if the assets of the Company were sold for percent (      Percent) of their value as determined pursuant to Article 9.3 below and the proceeds of such deemed sale were distributed (following the allocation of net income and net losses) pursuant to Article 11.3.

- 9.3 Valuation The value of the assets of the Company shall be determined by (a) a written valuation made, and agree to, by the Incapacitated Member, or his/her legal representative, and the remaining Members, or (b) if the Incapacitated Member or his/her legal representative, and the remaining Members cannot agree on a valuation, an independent expert appraiser mutually acceptable to the remaining Members and the Incapacitated Member, or his/her legal representative, as the case might be. In the event the Members and the Incapacitated Member, or his /her legal representative, as the case might be, cannot agree on the selection of an independent expert appraiser within thirty (30) day period and by written notice to the other party, each select an independent expert appraiser to determine the value of the assets of the Company. If a party fails to appoint his/her appraiser within such period, then the other party may serve notice on the party failing to appoint an appraiser asking such failing party to appoint his/her appraiser within ten (10) days after the giving of such notice and if the appraiser is not appointed within such additional ten (10) day period, the appraiser appointed by the other party shall be the sole appraiser. If only one appraiser has been selected, the value of the assets of the Company shall be the value selected by such appraiser and if two appraisers have been selected, the value shall be the average of the values determined by the appraisers.

- 9.4 Closing. The closing of the redemption of an Incapacitated Member's interest in the Company shall take place at the principal office of the Company at such time and upon such date as the remaining Members shall specify in a notice to the Incapacitated Member, or his /her legal representative, as the case might be, but in no event more than sixty (60) days after the determination of the value of the assets of the Company.
- 9.5 Payment of Purchase Price. The Purchase price of an Incapacitated Member's interest in the Company shall be paid to the Incapacitated Member, or his /her legal representative, as the case might be, at the closing specified in Article 9.4, above, entirely in cash or by bank officer's check or, at the option of the remaining Members, partly in cash (to the extent of not less than ten percent (10 percent) of the aggregate redemption price), with the balance represented by an unsecured promissory note payable in equal annual installments over up to a period of not more than ten years but agreed to by all the members, and bearing interest on the unpaid balance annually at the minimum rate necessary to avoid imputed interest under the Florida State Banking and Finance code, Fla Statue 687

#### **ARTICLE 10**

#### **SUBSTITUTE MEMBERS**

- 10.1 Substitute Member. In the event of a transfer of an interest in the Company in accordance with the terms of Articles 8 or 9, the transferor member will have the right to grant to the transferee the right to become a substitute Member subject to receiving the consent of the Majority in Interest of the other Members, in their sole and absolute discretion. A Manager's or Member's failure or refusal to consent to a transferee becoming a substitute Member shall not give rise to any cause of action against the Company or any Manger or Member.
- 10.2 Non-Admission of Transferee. If, after a transfer of an interest in the company in accordance with the terms of Articles 8 or 9, the transferee is not admitted as a substitute Member, such transferee shall have none of the rights, powers, or authority of a Member in the Company, except the right to receive the share of net income, net loss, cash from operations, and proceeds of liquidation attributable to the transferred interest.
- 10.3 Transferee Bound By This Agreement. Any transferee who acquires in any manner whatsoever an interest in the Company, irrespective of whether such transferee has been admitted as a substitute Member or has accepted and adopted the terms and conditions of this Agreement, shall be deemed by the acceptance of the benefit of the acquisition thereof to have agreed to be subject to and bound by al the terms and conditions of this Agreement.

**ARTICLE 11**  
**DISSOLUTION OF THE COMPANY**

11.1 Dissolution. Except as provided in Article 11.2, the Company shall be dissolved and its business and affairs wound up upon the occurrence of any one of the following events:

- (a) The expiration of the term set forth in Article 1.4;
- (b) The bankruptcy of the Company;
- (c) The sale, exchange, forfeiture or other disposition of all or substantially all of the assets of the Company;
- (d) The determination of a Majority in Interest of the Members that the Company should dissolve; or
- (e) Any event which under the laws of the State of Florida results in the dissolution of the Company.

Subject to Article 11.2, upon the occurrence of any of such events, no further business shall be conducted by the Company except as necessary to wind up the business and affairs of the Company and to distribute the assets of the Company.

11.2 Continuation. Notwithstanding the provisions of Article 11.1(b), (c), or (e), the Company shall be continued pursuant to the terms and conditions of this Agreement if, within six (6) months after the occurrence of any of the events specified in Article 11.1(b), (c), or (e), a majority in interest (as such term is interpreted for purposes of Section 301.7701.2(b)(1) of the Regulations ) of the remaining Members Consent to continue the Company.

11.3 Distribution of Proceeds of Liquidation. Upon dissolution without continuance, the Members who have not wrongfully dissolved the Company (the Liquidators) shall act a liquidators and shall liquidate the assets of the Company for cash, except as provided in Article 114, and shall make final distributions as provided herein. All proceeds of liquidation shall be applied and distributed in the following order of priority;

- (a) First, to the payment of the debts and liabilities of the Company (including any loans or advances that may have been made by any of the Members to the Company) and the expenses of liquidation;

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- (b) Second, to the creation of any reserves that the Liquidators deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Company; and
- © Third, if one or more of the Members or Assignees has a positive balance in his/her Capital Account, then among the Members and Assignees in the proportion that the positive balance of each such Member's and Assignee's Capital Account bears to the aggregate of such positive balances after distributions of Cash from Operations and allocations of net income and net loss in compliance with Section 1.704-1(b)(2)(ii)(b)(2) of the Regulations.

- 11.4 Distributions In-Kind. The Liquidators may determine whether and to whom properties should be distributed in kind rather than liquidated; provided, however, that no property shall be distributed in kind to any Member or Assignee without such Member's or Assignee's consent. The value of property distributed in kind shall be determined by the Liquidators. Any property distributed in kind shall be treated as though the property were sold for its value at the time of distribution and the cash proceeds were distributed. The difference between the value of property distributed in kind and its book value shall be treated as net income or net loss and shall be credited or charged to the Members' capital accounts in accordance with their interests in such net income or net loss.

## **ARTICLE 12**

### **BOOKS OF ACCOUNT AND RECORDS**

- 12.1 Maintenance of Books and Records. Proper and complete records and books of account shall be kept by the Company in which shall be entered fully and accurately all transactions relating to the Company's business. The Company books and records shall be prepared in accordance with Generally Accepted Accounting Principles on either the cash or the accrual basis, as determined by the Members.
- 12.2 Annual Tax Information. Within ninety (90) days after the end of each taxable year, the Company shall use its best efforts to send to each person who was a Member at any time during such year such tax information, including, without limitation, federal tax Schedule K-1 (form 1065), as shall be reasonably necessary for the preparation by such person of his/her federal and state income tax returns.

## **ARTICLE 13**

### **TAX MATTERS PARTNER**

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- 13.1 Tax Matters Partner. \_\_\_\_\_ shall be the Company's "tax matters partner" as defined in the Code and the rules and regulations promulgated thereunder with full power and authority to act on behalf of the Company and the Members in such capacity. The Company shall reimburse the tax matters partner for any and all costs and expenses he incurs by representing the Company and the members as the "tax matters partner".

**ARTICLE 14**  
**MEETINGS, CONSENTS AND VOTING**

- 14.1 Meetings. A meeting of the Members to consider any matter pertaining to the Company's business and affairs may be called by any Member and shall be called upon the request of any Member or Member who hold ten percent (10 percent) or more of the Members' Percentages. Such Member or Members shall request a meeting by sending a written notice to the Manager(s) ( or to all the other Members if there is no manager) requesting the same and stating in detail the purpose of the meeting. The Manager(S) (or the member requesting the meeting if there is no manager) shall, within ten (10) days after receipt of such notice, give written notice to all the Members of a meeting of the Members to be held at a time and place convenient to a majority in interest of the Members on a date not earlier than fifteen (15) days nor later than sixty (60) days after the notice to the Members requesting the meeting. The notice of the meeting shall set forth the time, date, location and purpose of the meeting. Each meeting of the members shall be conducted by the Member elected by a majority in interest of the Members.

14.2 Consents and Voting

- (a) Any consent of a Member required by this Agreement may be given (i) by a written consent given by the consenting Member and received by the Company at or prior to the doing of the act or thing for which the consent is solicited; or (ii) by the affirmative vote by the consenting Member to the doing of the act or thing for which the consent is solicited at any meeting called pursuant to Article 14.1 to consider the doing of such act or thing. Each Member may authorize any person to vote or consent for him by proxy in all matters for which the vote or consent of Members is required or taken pursuant to this Agreement.
- (b) Except as otherwise provided herein, in any case in which the approval or consent of a Member is required by this Agreement, such approval or consent shall be deemed to have been given unless written notice to the contrary is received within ten (10) days of the event or notice requiring the Member's approval or consent.

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- (c) For the purpose of determining the Members entitled to vote on consent to any Company action or proposal, the Managers (or a majority in interest of the Members if there is no manager) may fix in advance, a date (which shall not be less than ten (10) days nor more than thirty (30) days before the date of the applicable meeting or consent) as the record date for such determination.
- (d) Whenever a vote of Members is required or taken on any matter pertaining to the business or affairs of the Company, each Member (other than a Delinquent Member) shall be entitled to the number of votes ( and fractional votes) equal to his/her Member's Percentage at the time the vote is taken. Neither a Delinquent Member nor a Assignee shall be entitled to any vote on any such matters.

## **ARTICLE 15**

### **AMENDMENTS TO OPERATING AGREEMENT**

- 15.1 Amendment by Members. This Agreement may be amended only by; written instrument entered into and executed by all the Members.

## **ARTICLE 16**

### **MISCELLANEOUS**

- 16.1 Notices. All notices under this Agreement shall be in writing and shall be deemed to have been received when delivered personally or by overnight courier, or mailed by certified or registered mail, postage prepaid, return receipt requested, Notices to a Member shall be mailed or delivered to the address set forth on Exhibit A hereto. Notices to the Company shall be mailed or delivered to the principal place of business or the Company. Members shall give notice of a change of address to the Company in the manner provided in this Article.
- 16.2 Termination of Prior Agreements. All prior agreements of every kind among the Members with respect to the formation and operation of the Company, the ownership and management of assets of the Company and other matters within the scope of this Agreement are superseded by this Agreement and are hereby terminated.
- 16.3 Other Ventures. No Member shall, while a Member and for a period of (5) five year(s) after he/she ceases to be a Member (unless the Company is earlier dissolved), directly or indirectly, own, manage, operate, control, be employed by, participate in, loan money to or be connected in any manner with any business which is engaged in a business or activity competitive with that of the Company in the geographical area in which the Company is engaged in business.

However, nothing contained herein shall be construed as preventing a member from owning less than a 5 percent equity interest in any business if such equity interests therein are regularly and actively traded on a national securities exchange or on the over-the-counter market. Except as otherwise set forth in this Section, any of the members may engage in or possess an interest in other business ventures of every nature and description, whether the same are competitive with the Company and independently or with others and neither the Company nor any of the Members shall have any rights by virtue of this Agreement in or to such independent ventures or the profits derived from them.

16.4 Banking. The Company shall maintain such bank accounts as the Members may agree upon. The funds in such accounts shall be used solely for the business of the Company, and all withdrawals therefrom shall be made upon checks signed by the two (2) Members

16.5 Additional Documents Each party to this Agreement agrees to execute and acknowledge all documents and writings which the Members may deem reasonably necessary or expedient in the creation of this Company and the achievement of its purposes, specifically including, but not limited to, Articles of Organization and all amendments thereto as well as any cancellation thereof.

16.6 Survival of Rights. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

16.7 Interpretation. When the context in which words are used in this Agreement indicates that such is the intent, words in the singular number shall include the plural and the masculine gender shall include the neuter or female gender as the context may require. The Article headings or titles and the table of contents are for convenience only; they form no part of this Agreement or any particular Article.

16.8 Governing Law This Agreement and all questions with respect to the rights and obligations of the parties, the construction, enforcement and interpretation hereof, and the formation, administration and termination of the Company shall be governed by the Florida Statutes and other Applicable laws of the State of Florida, and the Constitution of the United States of America.

16.9 Severability. If any provision, sentence, clause, phrase or word of this Agreement or the application thereof to any person or circumstance shall be held invalid or unenforceable, the remainder of this Agreement, or the application of such provision, sentence, phrase or word to persons or circumstance, other than those as to which it is held invalid, shall not be affected



or invalidated thereby.

16.10 Agreement in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. In addition, this Agreement may contain more than one counterpart of the signature page and this Agreement may be executed by the affixing of the signatures of each of the Members to one of such counterpart signature pages; all of such signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

16.11 Third Parties. The agreements, covenants and representations contained herein are for the benefit of and may be enforced solely by the parties hereto inter se; they shall not create any rights in and are not for the benefit of any Person not a party to this Agreement including, without limitation, any creditors of the Company.

16.12 Waiver of Partition. The Members hereby waive any right of partition or any right to take any other action which otherwise might be available to them for the purpose of severing their relationship with the Company or their interest in the assets held by the Company from the interest of the other Members.

16.13 Jurisdiction. Each of the parties hereby submits to personal jurisdiction in the State of Florida for all matters that shall arise with respect to this Agreement, and waive any and all rights under the laws of any other state to object to jurisdiction within the State of Florida or to institute a claim of Forum non conveniens with respect to any court in the State of Florida for the purposes of litigation with respect to this Agreement.

16.14 Rules of Construction. Each party hereto and their legal counsel have reviewed this Agreement and have had an opportunity to revise (or request revision of) this Agreement and, therefore, any rules of construction requiring the resolution of ambiguities are to be resolved against a particular party shall not be applicable in the construction and interpretation of this Agreement.

16.15 Entire Agreement. This Agreement including the Exhibits attached sets forth all ( and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties, covenants and representations among the parties hereto with respect to the Company, the Company business and the property of the Company, and supersedes all prior agreements and understandings. There are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them pertaining to the Company, the Company

business or the property of the Company other than as set forth herein.

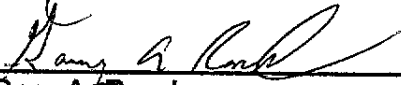
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

\_\_\_\_\_  
Witness

  
Vittoria De Curtis

6-15-2001  
Date

\_\_\_\_\_  
Witness

  
Gary A. Rand

6-15-01  
Date

\_\_\_\_\_  
Witness

  
Ronald K. Whitehead

6-15-01  
Date

FILED  
01 JUN 15 AM 11: 25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA