

CAPITAL CONNECTION, INC.

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

L010000011101

Destin Palm Construction LLC

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per Delani
add mailings
address 7-10-01

- ____ 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 CORPORATION

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Signature _____

Requested by

LW

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9:05

Name

Date

Time

Walk-In

Will Pick Up

ARTICLES OF ORGANIZATION OF DESTIN PALM CONSTRUCTION, L.L.C.

The undersigned hereby certify that we have associated ourselves together for the purposes of becoming a Limited Liability Company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liabilities companies for profit. We further declare that the following articles shall be the charter and authority of the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be DESTIN PALM CONSTRUCTION, L.L.C., and its principal place of business shall be at 533 Woodland Bayou Drive, Santa Rosa Beach, Florida 32459, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

ARTICLE II

PURPOSES AND POWERS

The general nature of the business or businesses transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in the business of buying and building of condominiums for the purpose of rental and resale of said

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real estate.

2. To engage in any other activity or business authorized under the Florida Statutes.

ARTICLE III

MEMBERS, MEMBERSHIP INTERESTS AND CAPITAL CONTRIBUTIONS

The members, membership interests and capital contributions shall be, as follows:

<u>Member</u>	<u>Membership Interests</u>	<u>Capital Contributions</u>
Dunnie Emert	50	\$ 500.00
Ray Meyer, III	50	500.00

Additional contributions may be made as required, as determined by a fifty one percent (51%) vote of membership interests.

ARTICLE IV

PROFITS AND LOSSES

(a) Sharing of Profits. 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 distributed share of the profits specified in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

(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,

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or, if such sources are insufficient to cover such losses, by the members in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

ARTICLE V

LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, 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 (and the regulations of the limited liability company) may be amended from time to time by a fifty-one percent (51%) vote of the membership interests of the limited liability company.

ARTICLE VI

DURATION

This limited liability company shall exist until twenty (20) years from the date of filing these articles with the Department of State, or until dissolved in a manner provided by law, or provided in the regulations adopted by the members.

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ARTICLE VII

PRINCIPAL PLACE OF BUSINESS

The principal office of the this limited liability company shall be located at 533 Woodland Bayou Drive, Santa Rosa Beach, Florida 32459

ARTICLE VIII

MANAGEMENT

A. This limited liability company shall be managed by the managing member; however, all of the following shall require a fifty-one percent (51%) vote from the members:

- a. assigning property to creditors or other assignees;
- b. confessing a judgment;
- c. submitting a claim to arbitration;
- d. executing and delivering any debt instrument;
- e. borrowing money in the name of Destin Palm Construction, L.L.C.;
- f. conveying real or personal property of Destin Palm Construction, L.L.C.;
- g. pledging a member's membership interests to individuals or entities outside of; and Destin Palm Construction, L.L.C.
- h. disposing of the goodwill of the company.

The name and address of the initial members, who shall serve as managers until the first annual meeting of members, or until his successor is elected and qualifies, is as follows: Ray Meyer, III, 533 Woodland Bayou Drive, Santa Rosa Beach, Florida 32459 and Dunnie Emmert, 2009 Kipling Dr., Flower Mound, Tx. 75022.

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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 36008 Emerald Coast Parkway, Suite 301, City of Destin, County of Okaloosa, State of Florida, and the name of its initial registered agent at such address is Robert E. McGill, III.

ARTICLE X

RESTRICTIONS ON MEMBERSHIP

Members shall have the right to admit new members by a fifty-one percent (51%) vote of the existing members. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A members interest in the limited liability company may not be sold or otherwise transferred except with a fifty-one percent (51%) vote of the then existing members.

Upon 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 upon a fifty-one percent (51%) vote of the remaining members.

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The undersigned being an original member of the limited liability company, hereby certifies that the foregoing constitute the Articles of Organization of Destin Palm Construction, L.L.C.

Executed by the undersigned on the _____ day of June, 2001.


Ray Meyer, III


Dunnie Emmert

STATE OF FLORIDA

COUNTY OF OKALOOSA

Before me, the undersigned authority, personally Dunnie Emmert, who is known to me or produced Texas DAVID identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 03 day of July, 2001.



Notary Public

My Commission Expires: 10/4/2003

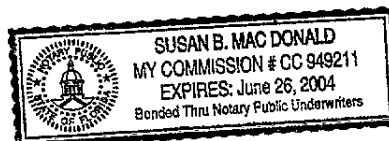
STATE OF FLORIDA

COUNTY OF OKALOOSA

Before me, the undersigned authority, personally Ray Meyer, III, who is known to me or produced _____ as identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 13th day of June, 2001.


Notary Public

My Commission Expires: _____



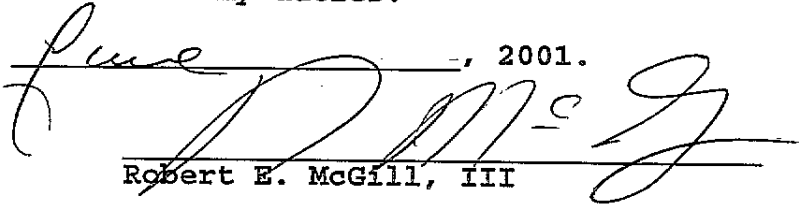
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ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-stated limited liability company at the place designated in these Articles, I hereby agree to act in this capacity, and further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this 1st day of June, 2001.


Robert E. McGill, III

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