

CAPITAL CONNECTION, INC.

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

LO10000011-183

Tern Realty, LC

700004484797--1
-07/18/01--01046--016
*****125.00 *****125.00

- ☐ 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

01 JUL 18 PM 2:04
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 JUL 18 PM 12:10
TO THE SECRETARY OF STATE
FROM THE DIVISION OF CORPORATIONS
FILING

JP
7-18-01

Signature

Requested by:

Name SR Date 7/18/01 Time 11:13

Walk-In _____ Will Pick Up _____

ARTICLES OF ORGANIZATION

OF

TERN REALTY, L.C.

ARTICLE I

LIMITED LIABILITY COMPANY NAME

The name of this limited liability company shall be:

TERN REALTY, L.C.

ARTICLE II

COMMENCEMENT AND DURATION

This limited liability company shall commence its existence immediately upon the filing of these Articles of Organization and shall exist until December 31, 2024, unless sooner dissolved according to law.

ARTICLE III

PURPOSE

The limited liability company is hereby organized for the purposes of acquisition, development and investment in real estate in and outside the State of Florida but it shall be authorized to engage in any other activity or business permitted under the laws of the State of Florida.

ARTICLE IV

INITIAL BUSINESS ADDRESS AND INITIAL REGISTERED AGENT AND
REGISTERED OFFICE ADDRESS

The initial business address and mailing address for the limited liability company shall be:

2075 North Powerline Road
Pompano Beach, Florida 33069

and the name and address of the initial registered agent for the limited liability company shall be:

HARRY K. BENDER
BENDER, BENDER & CHANDLER, P.A.
5915 Ponce de Leon Blvd.
Suite 60
Coral Gables, Florida 33146

APPROVED
AND
FILED
01 JUL 18 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE V
CONTRIBUTIONS

The total cash initially contributed to the limited company shall be Ten Thousand Dollars (\$10,000.00). It is anticipated that the initial members of this limited liability company may contribute other capital and/or that additional members will be admitted who will contribute additional capital for their interest in this limited liability company, but such additional contribution and/or admissions are not made mandatory hereby.

ARTICLE VI
INITIAL ORGANIZERS OF LIMITED LIABILITY COMPANY

The initial organizer of this limited liability company is:

Harry K. Bender
5915 Ponce de Leon Blvd.
Suite 60
Coral Gables, Florida 33146

ARTICLE VII
INITIAL MEMBERS OF THE LIMITED LIABILITY COMPANY

The initial members of this limited liability company are:

Jack R. Casagrande (20%) 2075 N. Powerline Road Pompano Beach, FL 33069	Patrick Marzano (30%) 2075 N. Powerline Road Pompano Beach, FL 33069	Thomas Roberts (10%) 2075 N. Powerline Road Pompano Beach, FL 33069
Rocco Casagrande (10%) 2075 N. Powerline Road Pompano Beach, FL 33069	Frank Marzano (30%) 2075 N. Powerline Road Pompano Beach, FL 33069	

01 JUN 18 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

Thereafter, additional members may be admitted in accordance with their contributions and as is otherwise provided by the regulations of this limited liability company.

ARTICLE VIII
DEATH OR INCAPACITY OF A MEMBER OR MEMBERS

The limited liability company shall not be terminated by the death, insanity, bankruptcy, withdrawal or expulsion of any member or members, provided that such member or members do not own, in the aggregate, more than a 49.9% interest in the limited liability company.

Further, this limited liability company shall not be terminated by the death, retirement, insanity, withdrawal, or expulsion of one or more of any managers of the company if a majority in interest and number of the remaining members of the company elect to continue the business of the limited liability company and provided further that there shall be delivered to the limited liability company an opinion, that neither the grant nor the exercise of the powers of the members by consenting to continue the limited liability company and elect a new manager or managers will adversely affect either the limited liability status or the tax status of the limited liability company. Upon an affirmative vote of the majority in interest of the members such business shall be continued and a new manager or managers elected, conditioned on the new manager or managers accepting all responsibilities, and releasing the former managers from all liability in form satisfactory to them.

In the event that such an opinion cannot be obtained, then upon the affirmative vote of 100% of the membership, they may elect to reform the limited liability company and elect a new manager or managers in the place of the former managers and continue the limited liability company's business. In such event, the existing limited liability company shall be dissolved and all of its assets and liabilities shall be contributed to a new limited liability company which shall be formed and all parties to this agreement and future members as may exist at the time of such dissolution and such new managers shall become a member to such new limited liability company, and this agreement, as it may from time to time have been amended shall constitute the governing document for the formation of such new entity.

ARTICLE IX MANAGEMENT

This limited liability company shall initially be managed by one manager, although the number of managers of the company may be altered from time to time in accordance with the regulations of the company. The initial manager shall be Jack R. Casagrande, 2075 North Powerline Road, Pompano Beach, FL 33069.

ARTICLE X REGULATIONS OF LIMITED LIABILITY COMPANY

At the initial meeting of the members of this limited liability company, there shall be adopted the regulations of the limited liability company, and the power to adopt, alter, amend or repeal such regulations shall be vested in the members of the company.

APPROVED
AND
FILED
01 JUL 18 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE XI
INDEMNIFICATION

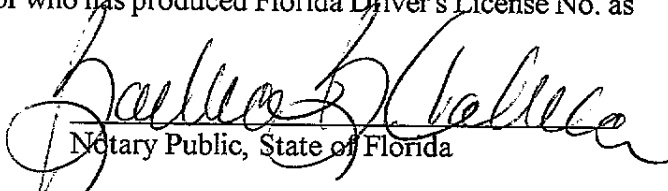
The limited liability company shall indemnify any manager or member, or any former manager or member, to the full extent permitted by law.

IN WITNESS WHEREOF, the undersigned Organizers have caused these Articles or Organization to be executed this 17th day of July, 2001.

BY: 
HARRY K. BENDER

STATE OF FLORIDA)
COUNTY OF DADE)

SWORN TO and SUBSCRIBED before me this 17th day of July, 2001, by HARRY K. BENDER, who is personally known to me and/or who has produced Florida Driver's License No. as identification and who did take an oath.


Notary Public, State of Florida

My Commission Expires:



APPROVED
AND
FILED
01 JUL 18 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT
AND REGISTERED OFFICE

The undersigned, having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated within the above and foregoing Articles of Organization, hereby accepts the appointment as registered agent and agrees 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 17th day of July, 2001.



HARRY K. BENDER

APPROVED
AND
FILED
01 JUL 18 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA