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From:

Account Name : CONERTY & HELMICH, P.A., L.L.C.
Account Number : 119990000084
Phone : (850) 837-5118
Fax Number : (850) 837-5187

LIMITED LIABILITY COMPANY

South Walton Neighborhood, L.L.C.

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
SOUTH WALTON NEIGHBORHOOD, LLC**

The undersigned subscribers, hereby form a limited liability company under the laws of the State of Florida, Florida Statutes, Chapter 608 as follows:

**ARTICLE I
NAME**

The name of this limited liability company shall be South Walton Neighborhood, LLC

**ARTICLE II
DURATION**

This limited liability company shall have perpetual existence.

**ARTICLE III
PURPOSE AND POWERS**

This limited liability company is organized for the purpose of conducting any and all lawful business not in conflict with the Statutes of the State of Florida. This limited liability company shall have all powers enumerated in Chapter 608 mentioned above.

**ARTICLE IV
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal place of business of the limited liability company is at 300 Sweet Water Cove, Destin, Florida 32541. The mailing address of the limited liability company is 300 Sweet Water Cove, Destin, Florida 32541.

**ARTICLE V
INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of this limited liability company is 300 Sweet Water Cove, Destin, Florida 32541, and the name of the initial registered agent at that address is Warren Stovall.

**ARTICLE VI
MANAGEMENT**

The management will consist of two managers. The names and addresses of the initial managers of the limited liability company are as follows:

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Warren A. Stovall, Manager
Donna M. Stovall, Manager

Management shall be by all persons above named.

ARTICLE VII
QUORUM

A quorum of the managers consists of a majority of the total number of managers.

ARTICLE VIII
MANAGEMENT ACTION

A majority of the Managers of the company entitled to vote, represented in person or by proxy, shall be required for all management action.

ARTICLE IX
COMPENSATION OF MANAGERS

Compensation of management will be determined by unanimous vote of the managers.

ARTICLE X
MANAGEMENT MEETINGS

No action by management can be taken without a meeting of the managers or the unanimous written consent of the managers. All regularly scheduled management meetings must be proceeded by at least two days notice of meeting, setting forth the date, time, place and purposed of the meeting unless all managers waive such notice in writing.

ARTICLE XI
SPECIAL MEETINGS

All special meetings of the managers must be proceeded by at least two days notice of meeting, setting forth the date, time, place and purpose of the meeting unless all managers waive such notice in writing.

ARTICLE XII
INITIAL MEMBERS

The names and addresses of the members of this limited liability company are as follows:

Warren A. Stovall, 300 Sweet Water Cove, Destin, Florida 32541
Donna M. Stovall, 300 Sweet Water Cove, Destin, Florida 32541

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ARTICLE XIII
ADDITIONAL MEMBERS

The members of the limited liability company shall have the right to admit additional members upon unanimous written consent of the members of the company existing at that time.

ARTICLE XIV
MEMBERSHIP MEETINGS

All notices of annual membership meetings must include a detailed description of the purpose or purposes for which the meeting is called.

ARTICLE XV
DISPOSAL OF ASSETS

The sale, lease, exchange or other disposal of all, or substantially all, of the company's property, with or without good will, other than in the usual and regular course of business, must be approved by unanimous vote of the members.

ARTICLE XVI
DISSOLUTION

Upon the death, retirement, resignation, expulsion or dissolution of any member of this limited liability company or the occurrence of any other event which terminates the continued membership of a member of the limited liability company, the limited liability company shall be terminated unless the business is continued by the consent of all remaining members.

ARTICLE XVII
TRANSFER OF INTEREST

A member may transfer that member's right to receive shares of profits and returns of capital contributions, but may not assign any of the rights to participate in the management.

ARTICLE XVIII
REDEMPTION OF INTEREST

Should any member decide to resign from the company, and desires to sell his, her, or its entire interest in the company, that member shall first offer the interest to the remaining members of the company. If the company does not acquire his or her interest, that interest may be transferred to a third party, pursuant to the terms of Article XVII.

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ARTICLE XIX
AMENDMENT OF REGULATIONS

The power to amend the Regulations is reserved exclusively to the unanimous vote of the members.

IN WITNESS WHEREOF, the undersigned, being a member hereinbefore named, has hereunto set his hand and seal on this 10th day of October, 2001, for the purpose of forming a limited liability company to do business both within and without the State of Florida and does make and file in the Office of the Secretary of State of Florida these Articles of Organization and certify that the facts herein stated above are true.

STATE OF FLORIDA
COUNTY OF OKALOOSA

Donna M. Stovall

The foregoing instrument was acknowledged before me this 10th day of October, 2001, and who personally appeared Warren Stovall, who produced _____ or who is personally known to me and did not take an oath.

WITNESS my hand and official seal in the State and County last aforesaid this 10th day of October, 2001.



Melanie Mazzone
My Commission CC847224
Expires June 16, 2003

Melanie Mazzone
NOTARY PUBLIC
My commission expires:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS
WITHIN THIS STATE, NAMING AGENT UPON
WHOM PROCESS MAY BE SERVED**

Pursuant to Section 608.415, Florida Statutes, the following is submitted: South Walton Neighborhood, L.L.C., desiring to organize under the laws of the State of Florida with its principal place of business at 300 Sweet Water Cove, Destin, Florida 32541, has named Warren Stovall, as its agent to accept service of process within the State of Florida, whose address is 300 Sweet Water Cove, Destin, Florida 32541.

ACCEPTANCE OF REGISTERED AGENT DESIGNATION

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

Dated this the ____ day of October, 2001.

Warren A. Stovall
Warren Stovall
Registered Agent