

L010000021759

STEVEN D. RUBIN
ATTORNEY AT LAW
SUITE 434
COMPSON FINANCIAL CENTER
980 NORTH FEDERAL HIGHWAY
BOCA RATON, FLORIDA 33432

BOARD CERTIFIED:
REAL ESTATE LAW

TELEPHONE (561) 391-7992
FAX (561) 347-0828

November 26, 2001

SENT BY FEDEX

Secretary of State
Department of Corporations
P. O. Box 6327
409 East Gaines Street
Tallahassee, Florida 32301

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***155.00 ***155.00

Re: Rankin, Gravett, Rhodes Hotel, LLC

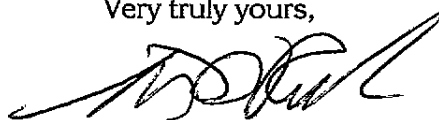
Gentlemen:

W01-27507 / L01-21759

Enclosed herewith please find an original and one copy of the Articles of Organization for Rankin, Gravett, Rhodes, LLC, along with my check in the amount of \$155.00 for the filing fee.

Thanking you in advance for your assistance and cooperation. If you have any questions, please do not hesitate to contact me.

Very truly yours,



Steven D. Rubin

SDR/mjh
enclosures

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DIVISION OF CORPORATIONS
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FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

December 4, 2001

STEVEN D. RUBIN
ATTORNEY AT LAW
980 NORTH FEDERAL HIGHWAY, SUITE 434
BOCA RATON, FL 33432

SUBJECT: RANKIN, GRAVETT, RHODES HOTEL, LLC
Ref. Number: W01000027507

We have received your document for RANKIN, GRAVETT, RHODES HOTEL, LLC and your check(s) totaling \$155.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Effective October 1, 1999, Chapter 608, Florida Statutes, does not require or permit the filing of an "Affidavit of Membership and Capital Contributions." Therefore, the enclosed document has not been filed and is being returned to you.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6958.

Lee Rivers
Document Specialist

Letter Number: 201A00063961

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

December 7, 2001

STEVEN D. RUBIN
ATTORNEY AT LAW
980 NORTH FEDERAL HIGHWAY, SUITE 434
BOCA RATON, FL 33432

SUBJECT: RANKIN, GRAVETT, RHODES HOTEL, LLC
Ref. Number: W01000027507

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We have received your document for RANKIN, GRAVETT, RHODES HOTEL, LLC and your check(s) totaling \$155.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your articles are numbered "page X of 10" on each page, but there are nine pages of articles.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6958.

Lee Rivers
Document Specialist

Letter Number: 601A00064756

ARTICLES OF ORGANIZATION OF
RANKIN, GRAVETT, RHODES HOTEL, LLC

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 RANKIN, GRAVETT, RHODES HOTEL, LLC and its principal office shall be located at 1300 N. W. 17th Avenue, Suite 250, City of Delray Beach, County of Palm Beach, State of Florida 33445, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address is the same.

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ARTICLE II
PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liabilities companies, the general nature of the business or businesses to be transacted, and which the limited liability 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 laws 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.

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 the 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 the 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 enterprises 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.

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6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth in the 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.

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, except as otherwise expressed, be in no way limited or restricted by reference to or interference 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.

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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 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

This limited liability company shall be managed by three (3) managers. The names and addresses of the persons who shall serve until the first annual meeting of members, or until successors are elected and qualified, are as follows: Richard M. Rankin, 1300 N. W. 17th Avenue, Suite 255, Delray Beach, Florida 33445, Stephen E. Gravett, 1300 N. W. 17th Avenue, Suite 255, Delray Beach, Florida 33445 and Paul T. Rhodes, Jr., 1100 Vista del Mar Drive South, Delray Beach, Florida 33483.

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 occurrences 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 unanimous consent of such remaining members.

ARTICLE VI
CAPITAL CONTRIBUTIONS

Capital contributions each in the amount of One Thousand Dollars (\$1,000.00) cash

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shall be paid to the limited liability company by the three (3) members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII PROFITS AND LOSSES

1. 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 distributive share of the profits specified as follows:

<u>Name</u>	<u>Percentage</u>
Richard M. Rankin	33 1/3%
Stephen E. Gravett	33 1/3%
Paul T. Rhodes, Jr.	33 1/3%

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The distributive share of the profits shall be determined and paid to the members within forty-five (45) days of the end of the fiscal year of the company or as agreed to by its members.

2. 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 such sources are insufficient to cover such losses, by the members in the following shares:

<u>Name</u>	<u>Percentage</u>
Richard M. Rankin	33 1/3%
Stephen E. Gravett	33 1/3%

Paul T. Rhodes, Jr.

33 1/3%

ARTICLE VIII

DURATION

This limited liability company shall exist until a date not to exceed 30 years from the date of filing with the Department of State, 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 1300 N. W. 17th Avenue, Suite 255, Delray Beach, Florida 33445, and the name of the company's initial registered agent at such address is Stephen E. Gravett.

The undersigned, being the original members of the limited liability company, certify that the foregoing constitutes the proposed Articles of Organization of RANKIN, GRAVETT, RHODES HOTEL, LLC.

Executed by the undersigned at Boca Raton, Florida on this 19th day of November, 2001.


RICHARD M. RANKIN


STEPHEN E. GRAVETT


PAUL T. RHODES, JR.

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STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was sworn to, subscribed and acknowledged before me this
19th day of Nov., 2001, by Richard M. Rankin, Stephen E. Gravett and Paul T. Rhodes,
Jr., who

(please check one)

☒ is (are) personally known to me OR

☐ has (have) produced _____ as identification and he/she/they

(please check one)

☒ did take an oath

☐ did not take an oath

My Commission Expires

Carol Liberman
Notary Public

CAROL LIBERMAN
Notary Public, State of Florida
My comm. exp. Aug. 31, 2004
Comm. No. CC 964862

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STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE


Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) 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 RANKIN, GRAVETT, RHODES HOTEL, LLC.

The name of the registered agent for RANKIN, GRAVETT, RHODES HOTEL, LLC is Stephen E. Gravett, and the street address of the company's principal office where the agent is located is 1300 N. W. 17th Avenue, Suite 255, Delray Beach, Florida 33445.

This statement is to acknowledge that, as indicated above, RANKIN, GRAVETT, RHODES HOTEL, LLC has appointed me, Stephen E. Gravett 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 the position as registered agent.

Dated: 11/19/01


STEPHEN E. GRAVETT

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was sworn to, subscribed and acknowledged before me this 19th day of NOV, 2001, by Stephen E. Gravett, who
(please check one)

☒ is (are) personally known to me OR
☐ has (have) produced _____ as identification and he/she/they
(please check one)
☒ did take an oath
☐ did not take an oath

My Commission Expires

Carol Liberman
Notary Public

CAROL LIBERMAN
Notary Public, State of Florida
My comm. exp. Aug. 31, 2004
Comm. No. CC 984862

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