

# LO2000000024

STONE & GERKEN, P.A.

ATTORNEYS AT LAW

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Mt. Dora, Florida 32757  
(352) 357-0330  
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LEWIS W. STONE  
SCOTT A. GERKEN  
JASON E. MERRITT

MAILING ADDRESS:  
Post Office Drawer 2048  
Eustis, Florida 32727-2048

December 27, 2001

Via Federal Express

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

000004742440--3  
-12/28/01--01037--002  
\*\*\*\*155.00 \*\*\*\*155.00

Re: Simpson Commercial Properties, L.L.C.

Dear Sirs:

Enclosed please find the original and copy of the Articles of Organization and an Affidavit of Membership and Contributions for the above-referenced limited liability company. Also enclosed is a check in the amount of \$155.00 for the filing fee and certified copy.

Please return the certified copy of the filed Articles to me at the above address.

Very truly yours,

Scott A. Gerken

SAG:dm  
Enclosures

xc: Mr. Robert L. Simpson

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

LO2-24  
OR

ARTICLES OF ORGANIZATION  
OF  
SIMPSON COMMERCIAL PROPERTIES, L.L.C.

ARTICLE I  
NAME

The name of this Limited Liability Company is SIMPSON COMMERCIAL PROPERTIES, L.L.C.

ARTICLE II  
DURATION

This Limited Liability company shall have a perpetual existence commencing on the date these Articles are filed with the Secretary of State for the State of Florida, unless sooner terminated as provided herein.

ARTICLE III  
PURPOSE

This Limited Liability Company is created for the purpose of transacting all lawful business for which limited liability companies may be organized under the Florida Limited Liability Company Act as agreed upon by the members.

ARTICLE IV  
PLACE OF BUSINESS AND REGISTERED AGENT

The principal place of business of this Limited Liability Company shall be 441 North Donnelly Street, Mount Dora, Florida 32757, or such other place or places as the members from time to time may determine.

The mailing address of this Limited Liability Company shall be 441 North Donnelly Street, Mount Dora, Florida 32757.

The initial Registered Agent of this Limited Liability Company shall be Robert L. Simpson, 441 North Donnelly Street, Mount Florida 32757.

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**ARTICLE V  
CONTRIBUTIONS TO CAPITAL**

The initial capital of this Limited Liability Company shall be: \$100.00 contributed by member **ROBERT L. SIMPSON**. The value of such contributions by members, as agreed by the members, is \$100.00.

**ARTICLE VI  
MANAGEMENT OF THE BUSINESS**

This Limited Liability Company shall be initially managed by **ROBERT L. SIMPSON** whose address is 441 North Donnelly Street, Mount Dora, Florida 32757. Such manager shall continue to manage this Limited Liability Company until qualified successors are duly elected by a majority of members. Such manager of this Limited Liability Company shall have the power to adopt, alter, demand, or repeal the regulations of this Limited Liability Company.

**ARTICLE VII  
ADDITIONAL MEMBERS**

The initial members of this Limited Liability Company may admit additional members only according to the terms and conditions of a unanimous vote of the members.

**ARTICLE VIII  
TRANSFERABILITY OF MEMBER'S INTEREST**

A member's interest in this Company may be transferred only with the unanimous written consent of all the remaining members if the transferee intends to become a member. Without this consent, the transferee shall not be entitled to become a member or to participate in the management of the Company, but shall be entitled only to distributions to which the transferor otherwise would be entitled.

**ARTICLE IX  
PROPERTY**

Real or personal property originally brought into or transferred to the Company, or acquired by the Company by purchase or otherwise,

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shall be held and owned, and conveyance shall be made, in the name of this Limited Liability Company.

**ARTICLE X  
WITHDRAWAL, RESIGNATION, RETIREMENT,  
DEATH, BANKRUPTCY OR EXPULSION**

In the event of the withdrawal, resignation, retirement, death, bankruptcy, expulsion or the occurrence of any other event which terminates the continued membership of a member, this Limited Liability Company will dissolve unless the members agree to continue in business under the terms and conditions approved by all remaining members.

In the event any member desires to withdraw, resign, retire from the Company, or such member (or the principal owner of the member if a company) becomes disabled so that he is unable to fulfill his obligations to the Company as specified in these Articles, the member shall provide sixty (60) days notice of his intention in writing by registered or certified mail to the other members at the last known address of each member. If any member is adjudged incompetent or insane, his guardian shall give notice thereof to each of the other members in the same manner.

Any member may be expelled from membership in the Company by a two-third (2/3) majority vote of the other members on the following grounds:

1. Failure of a member to make, when due, any contribution required to be made, or to meet any other obligation to the Limited Liability Company under the terms of these Articles, when such failure has continued for a period of thirty (30) days after written notice thereof;

2. Adjudication of the member, or principal owner(s) of the member if a company, as insane or incompetent;

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3. Disability of the member, or principal owner(s) of the member if a company, to the extent that he is unable to fulfill his obligations to the Company as specified in these Articles;

4. The making of an assignment for the benefit of creditors, the filing of a petition under the National Bankruptcy Act or under any similar law or statute of United States or any state thereof, or the adjudication of the member as a bankrupt or insolvent in proceedings filed against such member under any such act or statutes; or,

5. Any unlawful act causing damage to the Limited Liability Company.

On the occurrence of any event listed in the sub-paragraph above, the defaulting member may be expelled from membership in the Company by a two-thirds (2/3) majority vote of the remaining members, the Company shall pay the member or his estate the value of his interest in the Company, such value being determined by: (1) adding the value of (a) his capital account, (b) his income account, and (c) any other amounts owed to him by the Company, and (2) subtracting from the sum of the above totals the sum of the total of any amount owed by him to the Company. Additionally, by two-thirds (2/3) majority of the remaining members, the Company may continue to pay the former member a portion of future earnings as determined by his contributions to those projected earnings.

(a) The members may fix such prices by agreement of all members. Such price shall be signed by all members and shall bind any heirs or assigns unless otherwise designated in such agreement. Any such agreement must be signed by each member. Such purchase price shall only be binding for a twelve (12) month period.

(b) If the members have failed to get a purchase price, the purchase price of the deceased, withdrawing or terminated member's interest shall be that member's proportionate membership interest of fair market value of the organization

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as a going concern (including tangible and intangible assets and good will) less organization's indebtedness, together with the full unwithdrawn portion of such deceased, withdrawing or terminated member's distributive share of any net profits. The fair market value shall be determined by two (2) certified public accountants licensed in Florida. One certified public accountant shall be determined by the member desiring to withdraw or terminate his interest or by the Personal Representative of a deceased member. The other certified public accountant shall be determined by the surviving member(s) in the case of a deceased member, or by the remaining member(s) in the case of a member who desires to withdraw or terminate his interest. The decision of the two certified public accountants shall be binding. If the two certified public accountants are unable to agree on the fair market value, the certified public accountant who has prepared the organization's last federal income tax return shall join with the two certified public accountants to determine the fair market value and the majority decision of the two certified public accountants and the certified public accountants having prepared the last federal income tax return for the organization shall be binding. In determining the fair market value, the certified public accountants are authorized to employ such appraisers or business persons knowledgeable in the type of business engaged in by the organization.

#### ARTICLE XI DISSOLUTION, WINDING UP, LIQUIDATION

This Limited Liability Company shall be dissolved upon written consent of a two-thirds (2/3) majority of its membership interest.

Upon dissolution of the Company, it shall be wound up and liquidated as quickly as circumstances allow. The assets of the Company shall be applied to company liabilities in the following order:

1. Amounts owing creditors other than members.
2. Amounts owing to members other than for capital and profits.
3. Amounts owing to members in respect to capital.
4. Amounts owing to members in respect to profits.

#### ARTICLE XII NOTICE TO MEMBERS


All notices to the members shall be deemed effective when given by personal delivery or by certified mail, return receipt requested.

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TALLAHASSEE, FLORIDA

ARTICLE XIII  
AMENDMENTS

These Articles, except for the vested rights of the members, may be amended from time to time by a two-thirds (2/3) majority in interest of the members, and the amendments shall be filed, duly signed by all members of the Company, with the Florida Department of State. All members agree to abide by the majority decision and agree to sign the amendments for the purpose of filing with the Florida Department of State.

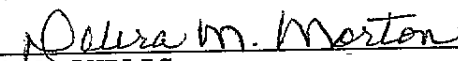
IN WITNESS WHEREOF, the parties hereto have executed these Articles of Organization on this 27<sup>th</sup> day of December, 2001.

  
ROBERT L. SIMPSON

STATE OF FLORIDA  
COUNTY OF LAKE

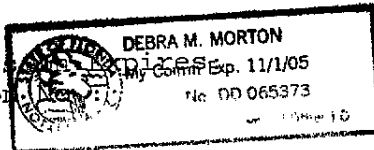
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared ROBERT L. SIMPSON, who produced Florida Driver's License as identification or        is personally known to me, and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 27th day of December, 2001.

  
NOTARY PUBLIC

Debra M. Morton  
Notary Public Printed Name

My Commission Expires  
Commission Expires



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

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

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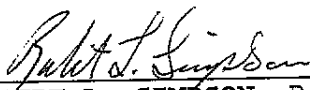
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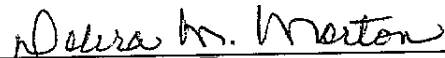
First - that **SIMPSON COMMERCIAL PROPERTIES, L.L.C.**, desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Organization, at the City of Mount Dora, County of Lake, State of Florida, has named **ROBERT L. SIMPSON**, of 441 North Donnelly Street, Mount Dora, Florida 32757, as its agent to accept service of process within this State.

**ACKNOWLEDGEMENT**

Having been named to accept service of process for the above stated Company, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said offices.

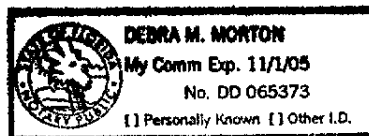
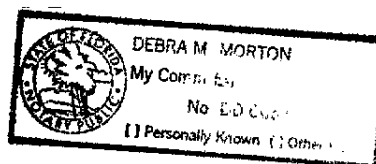
  
\_\_\_\_\_  
**ROBERT L. SIMPSON**, Registered Agent

Sworn to and subscribed before  
me this 27th day of December,  
2001 by **ROBERT L. SIMPSON**.

  
\_\_\_\_\_  
NOTARY PUBLIC

Debra M. Morton  
Notary Public Printed Name

My Commission Expires:  
Commission No.:



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