

**L020000006802**

**Florida Department of State**

Division of Corporations

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**To:**

Division of Corporations  
Fax Number : (850)205-0383

**From:**

Account Name : J.H. ACCOUNTING SERVICES, INC.  
Account Number : I19990000041  
Phone : (941)923-0964  
Fax Number : (941)925-4874

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**DIVISION OF CORPORATION**

**LIMITED LIABILITY COMPANY**

**B & D Holdings, LLC**

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$125.00

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**B & D HOLDINGS, LLC**

**ARTICLES OF ORGANIZATION**

We, the undersigned, who intend to form and create a Limited Liability Company, PURSUANT TO Florida Statute §608.407, do hereby state and certify the following:

1. The name of the Liability Company shall be B & D Holdings, LLC.
2. The registered office of the company is located at 5777 Beneva Road South, Sarasota, Florida 34233. Its registered agent is Daniel L. Prewett for service of Process.
3. The principal place of business and mailing address of the Company is located at 4611 Higel Ave., Sarasota, FL 34242.
4. The purpose for which the company is formed is to engage in any lawful acts or activities for which limited liability companies may be formed under laws of the above named state.
5. The duration of the company shall be perpetual.
6. Indemnification.
  - A. The company shall indemnify any person who is or was a party, or who is threatened to be made a party, to any threatened, pending or completed action, suit proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact that he or she is or was a member, managing member or employee of the company, or is or was serving at the request of the company as a director, trustee, officer or employee of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against any and all expenses (including reasonable attorney's fees) judgments, decrees, fines, penalties and amounts paid in settlement, which were actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the company, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or

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she reasonably believed to be in, or at least not opposed to, the best interest of the company.

- B. The foregoing indemnification shall not apply in the case of an action, suit or proceeding instituted by one or more members of the company, if the claim, matter or issue raised therein is determined by a court of competent jurisdiction to have resulted from the negligence or misconduct of the member(s) seeking indemnification; provided, however, that such indemnification shall nonetheless apply if, in view of all of the circumstances of the case, such court shall determine that such member(s) is/are fairly and reasonably entitled to indemnification, with respect to such expenses, judgments, decrees, fines, penalties and amounts paid in settlement as determined by the court.
- C. Expenses of each person indemnified hereunder, incurred defending against a civil, criminal, administrative or investigative action, suit or proceeding (including all appeals), or threat thereof, may be paid by the company in advance of the final disposition of such action, suit or proceeding, as authorized by a majority in interest of the members, upon receipt of an undertaking by such person to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the company.
7. Composition of management. The management of the company will be vested in a board of managers, consisting of a number not less than two, who are required to be members of the company, designated in accordance with the terms of the company operating agreement.
8. The names and addresses of the Managing Members of the Company are as follows:
- |                          |  |
|--------------------------|--|
| DLC Investments, LLC     | 4611 Higel Ave.<br>Sarasota, FL 34242    |
| Somerset Golf Group, LLC | 4101 Lost Creek Blvd.<br>Aledo, TX 76008 |
9. The company shall have the right to add additional members according to the terms of the Operating Agreement.
10. The members may only continue business upon an event of dissolution only according to the terms of the Operating Agreement.

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11. The company shall be initially organized with at least two members.

DLC Investments, LLC



David Chessler, Managing Member

STATE OF FLORIDA )  
 ) §  
COUNTY OF SARASOTA )

On the 21<sup>st</sup> day of March, 2002, personally appeared before me David Chessler, the signer of the within instrument, who duly acknowledged to me that he executed the same.



Susan M. O'Brien  
My Commission CC943553  
Expires June 26 2004



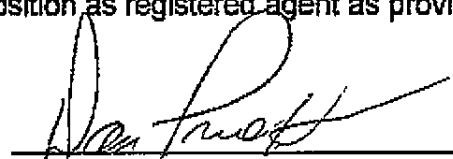
Notary Public

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STATE OF FLORIDA DEPARTMENT OF STATE

The following is submitted, in compliance with Florida Statutes §608.

Having been named as registered agent and to accept service of process for the above state limited liability company at the place designated in this certificate, I hereby accept the 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 my position as registered agent as provided for in Florida Statute §608.



Daniel L. Prewett, Registered Agent