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From-BARNES WALKER

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Division of Corporations

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## LIMITED LIABILITY COMPANY

Whisnant Exchange I, LLC

Certificate of Status	0
Certified Copy	0
Page Count	05
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**ARTICLES OF ORGANIZATION  
OF  
WHISNANT EXCHANGE I, LLC**

**ARTICLE I  
Name**

The name of the limited liability company ("Company") is WHISNANT EXCHANGE I, LLC.

**ARTICLE II  
Address**

The mailing and street address of the Company's principal office is 717 12<sup>th</sup> Street West, Bradenton, Florida 34205.

**ARTICLE III  
Duration**

The period of duration for the Company is perpetual.

**ARTICLE IV  
Registered Agent and Office**

The name of Company's initial registered agent in Florida is I. E. WHISNANT. The address of Company registered office in Florida is 717 12<sup>th</sup> Street West, Bradenton, Florida 34205.

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**ARTICLE V  
Management**

A. The Company is to be managed by a Manager who will serve until the first annual meeting of the Members. The initial Manager, who shall serve until the organizational meeting of the Company, is identified as follows:

I.E. Whisnant, whose address is 717 12<sup>th</sup> Street West, Bradenton, Florida, 34205.

B. The Manager shall have the authority to exercise all powers of the Company and to do all things necessary to carry out its business and affairs described in Florida Statutes Section 608.404, as from time to time amended, including, but not limited to, the power to acquire, mortgage, encumber, sell, lease, convey, and transfer the Company's real and personal property, except:

1. Without having first obtained the prior written consent of a majority in interest of the Member[s], the Manager[s] shall not cause or permit the Company to:

- a. Refinance, mortgage, pledge, or otherwise encumber Company property, or;
- b. File a petition in bankruptcy, make a general assignment for the benefit of creditors or application for other such relief available under similar laws or Regulations, or;
- c. Sell, convey, transfer, assign, trade, exchange or otherwise dispose of any Company real property or all or a substantial portion of the Company's other properties or lease any Company property for more than ten (10) years, or;
- d. Hire, terminate, or modify the terms of employment of any Manager, or;
- e. Cause this Company to enter into a joint venture or partnership with any other person or entity, or;
- f. Invest in the debt or equity of any other person or entity, or;
- g. Authorize this Company to be a party to any merger, consolidation, reclassification, reorganization or other similar transaction.

If any Member shall not object in writing to the Manager[s]'s request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Manager[s]'s request.

2. Without having first obtained the prior written consent of all of the Member[s], amend these Articles or the Operating Agreement of the Company to:

- a. Reduce the ownership interest, rights, privileges, or benefits or enlarge the duties and obligations of the Member[s], or;
- b. Enlarge the ownership interest, rights, privileges, or benefits or reduce the duties and obligations of the Manager[s], or;
- c. Modify the duration of this Company, or;
- d. Affect the rights or restrictions regarding the assignability of Member ownership interests, or;
- e. Amend this Article V, or;
- f. Dissolve or terminate the existence of this Company, or;

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- g. Do or fail to do any act that is prohibited by a resolution of the Members, or;
- h. Hire, terminate, or modify the terms of employment of any Managing Member, or;
- i. Cause this Company to enter into a joint venture or partnership with any other person or entity, or;
- j. Invest in the debt or equity of any other person or entity, or;
- k. Authorize this Company to be a party to any merger, consolidation, reclassification, reorganization or other similar transaction.

If any Member shall not object in writing to the Manager[s]'s request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Manager[s]'s request.

C. A "majority in interest" shall mean a simple majority, as determined by their ownership interest percentages in the Company, of the Member[s] of the Company.

**ARTICLE VI**  
Continuation of Business

A majority in interest of the remaining Member[s] of the Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company.

**ARTICLE VII**  
Voting Rights

Each Member's vote on matters relating to the Company on which Member[s] are allowed to vote will be weighted in proportion to their ownership interest percentage in the Company compared to all other such interests.

**ARTICLE VIII**  
Amendments


Subject to the restrictions set forth in Article V above, these Articles may be amended by filing Articles of Amendment with the Florida Department of State signed by a Manager.

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**ARTICLE IX  
Commencement**

Pursuant to the provisions of Chapter 608, Florida Statutes, this Company shall begin in existence upon filing of these Articles of Organization with the Secretary of State.

IN WITNESS WHEREOF, the undersigned Member has executed these Articles of Organization on this 14 day of May, 2002.

  
\_\_\_\_\_  
I.E. Whisnant, Member

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Florida Statute Section 608.415 or 608.507, the undersigned Limited Liability Company submits the following statement in designating the registered office/registered agent, in the State of Florida:

1. The name of the limited liability company is WHISNANT EXCHANGE I, LLC.
2. The name and address of the registered agent and office is: I.E. WHISNANT, 717 12<sup>th</sup> Street West, Bradenton, Florida 34205.

Having been named as registered agent and to accept service of process for the above-named 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 property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated: May 14, 2002.

  
\_\_\_\_\_  
I.E. WHISNANT, Registered Agent

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