

Attorneys at Law

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May 15, 2002

Secretary of State Division of Corporations 409 East Gains Street Tallahassee, FL 32399

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RE:

Articles of Incorporation of K-PAC L.L.C.

Dear Sir/Madam:

Enclosed please find an original and one coy of the Articles of Incorporation for K-PAC L.L.C. Also enclosed please find check no. 2971 in the amount of \$125.00 as the required fee to process said documents. Please file same and return a copy to our office.

Thank you in advance for your prompt attention to this matter.

Very truly yours,

Anthony N. Brimo

ANB/alk

Enclosures: As Stated

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#### ARTICLES OF ORGANIZTION

ARTICLES OF ORGANIZATION OF K-PAC L.L.C.

ON THE PART OF THE PORT OF THE 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 K-PAC L.L.C. and its principal office shall be located at 403 Anchor Key In the City of Melbourne, County of Brevard, State of Florida 32951, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

# ARTICLE II

#### PURPOSE AND POWERS

In Addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statues.

- 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 Article 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 these 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 such 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 enterprise 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.

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 set forth in these 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.

#### SPECIALIZED CORPORATIONS

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

## ARTICLE III

# **EXERCISE OF POWERS**

All limited liability company powers shall be exercised by or under the authority or, and the business and affairs of this limited liability 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**

Management of this liability company is reserved to its members, whose names and addresses are as follows:

BRADFORD C. CUSHING 403 Anchor Key Melbourne, Fl 32951

# ARTICLE V

#### MEMBERSHIP RESTRICTIONS

Member 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 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 occurrence of any other event that terminates the continue membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

# ARTICLE VI

# CAPITAL CONTRIBUTIONS

Capital contributions in the amount of One Thousand Dollars (\$1,000.00) cash shall be paid to the limited liability company by the two (2) members as follows: Kara Elizabeth Cushing \$500.00 and Laurie Ann Cushing \$500.00. Additional contributions may be made as required investment purposes, as determined by unanimous consent of the members.

# ARTICLE VII

#### PROFITS AND LOSSES

(a) Profit Sharing. 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 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: Kara Elizabeth Cushing (50%) and Laurie Ann Cushing (50%).

The distributive share of the profits shall be determined and paid to the members

not less often than annually within ninety (90) days of each fiscal year end to the extent that cash, after providing for reasonable working capital, is available.

(b) 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 these sources are insufficient to cover such losses, by the members in the following shares: Kara Elizabeth Cushing (50%) and Laurie Ann Cushing (50%).

## ARTICLE VIII

# **DURATION**

The limited liability company shall exists until resolved in a manner provided by law, or s provided in the regulations adopted by the member.

#### ARTICLE IX

# INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 403 Anchor Key, City of Melbourne, County of Brevard, State of Florida 32951, and the name of the company's initial registered agent at that address is BRADFORD C. CUSHING.

The undersigned, being the original members of the limited liability company, certified that this instrument constitutes the proposed Articles of Organization of K-PAC L.L.C.

Executed by the undersigned at 403 Anchor Key, Melbourne, FL 32951.

Haurie Cash

# REGULATIONS OF K-PAC L.L.C. A FLORIDA LIMITED LIABILITY COMAPNY

#### ARTICLE I

MEMBERS' INTEREST IN COMPANY

Certificates of membership interest. Section 1. company shall have the power to issue certificates of membership interest in registered form representing ownership of a interest in the company ("certificates"). The denominations of the certificates shall correspond to the amount of capital contributed by the member to the company. The certificate shall be transferable or interchangeable on presentation at the office of the company, properly endorsed or accompanied by an instrument of transfer and executed by the member or his or her authorized attorney, together with payment of any tax or governmental charge imposed upon the transfer of certificates. The company shall replace any mutilated, lost stolen, or destroyed certificate on proper identification, indemnity satisfactory to the company and payment of any charges incurred in the replacement. On a return of all or any portion of the capital of the company contributed by a member holding a certificate, the member shall surrender the certificate or certificates for appropriate adjustment prior to receipt of his or her capital contribution.

Section 2. Transfer of member's interest. An interest of a member in the company may be transferred or assigned by (a) transfer of a certificate, if certificates have been issued by the company, or (b) by any manner sufficient to transfer personal property under applicable law. However, if all of the other

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members of the company other than the member proposing to dispose of his or her interest do not approve of the proposed transfer or assignment by unanimous written consent, the transferee of the interest of the member shall have no right to participate in the management of the business and affairs of the company or to become a member. The transferee shall be entitled to receive only the share of profits or other compensation by way of income and the return of contributions to which that member otherwise would be entitled.

# ARTICLE II

# MEMBER MEETINGS

Section 1. Annual meetings. Unless otherwise decided by resolution of the members, annual meetings of the members shall be held on the first Monday of March of each fiscal year of the company if not a legal holiday in the state in which the meeting shall be held, and if a legal holiday, then on the next business day following, beginning at 10:00 a.m., or at any other time and place as the members may decide by resolution and designate in the notice of the meeting. If the annual meeting is not held on the day designated in this Section, the members shall conduct the election at a meeting of the members as soon as is convenient. The annual meeting shall be for the purpose of transacting any business which may properly come before the meeting.

Section 2. Special meetings. Special meetings of the members, for any purpose or purposes, unless prescribed by statute or by the Articles of Organization of the company, shall be held when called for by a member.

Section 3. Place. All meetings of the members shall be 2, Ph held within or without the State of Florida as shall be AMSSIT PA 1:23 designated in the notice of meeting given pursuant to this Article or in a duly executed waiver of notice of the meeting.

Section 4. Notice. Whenever members are required or authorized to take action at a meeting, a written notice of the meeting, stating the place, day, and hour of the meeting and the purpose or purposes for which the meeting is called, shall be delivered no fewer than ten (10) nor more than sixty (60) days prior to the date set for the meeting, either by hand delivery or by first class mail, to each member entitled to vote at the meeting. If mailed, notice shall be deemed delivered three (3) days after deposit in the United States mail addressed to the member at his or her address as it appears on the books of the company, with first class postage prepaid. Written waiver by a member of notice of a members meeting, signed by him or her, whether before or after the time stated on the notice, shall be equivalent to the giving of the notice.

Section 5. <u>Consents</u>. Personal presence of a member shall not be required, provided a written consent to or rejection of the proposed action is submitted to the chairman of the meting. Attendance by a member and voting in person at any meeting shall revoke any written consents or rejections of the member submitted with respect to action proposed to be taken at the meeting. Submission of a later dated written consent or rejection with respect to any action shall revoke an earlier one as to the action. Every consent or rejection must be signed by the member

or his or her attorney-in-fact. All questions regarding the validity of consents or rejections shall be determined by the pure the manager or managers presiding over the meeting.

Section 6. Action by written consent. Any matter on which the members are authorized to take action under law, the Article of Organization or these Regulations may be taken by the members without a meeting assembled if written consents to the action by the members are signed by the members entitled to vote on the action at a meeting and who hold a majority in interest of the members (as defined in Section 8 of this Article) or any greater ownership interest in the company as may be required by law, by the Articles of Organization or by these Regulations.

Section 7. Adjourned meeting. On an adjournment of a meeting, it shall not be necessary to give notice of the adjourned meeting, provided that the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and business which might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If, however, after the adjournment, a member fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given as provided in Section 4 of this Article to each member of record on the new record date entitled to vote at such meeting.

Section 8. <u>Member quorum and voting</u>. The holders of a majority of the then-outstanding contributed and not returned capital of the company ("majority in interest of the members") entitled to vote, represented in person or by written consent,

otherwise prescribed by law or by the Articles of Organization of CORRITATION OF CORRISATION OF CORRIGANISM OF

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Section 9. Closing of transfer books or fixing of record date. For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment or postponement of any meeting of members, or in order to make a determination of members for any other proper purpose, a member of the company may provide that the transfer books shall be closed for a stated period, but not to exceed, in any case, ten days. If the transfer books shall be closed for the purpose of determining members entitled to notice of or to vote at a meeting of members, the books shall be closed for at least two days immediately preceding the meeting. In lieu of closing the transfer books, a member may fix in advance a date as the record date for any such determination of members, this date in any case

members, not less than ten days prior to the date on which the CORPORATION ALLAW CORPORATION taken. If the transfer books are not closed and no record date is fixed for the determination of members, entitled to notice of or to vote at a meeting of members, or members entitled to receive a distribution of income, the date on which notice of the meeting is mailed shall be the record date for the determination of members. When a determination of members entitled to vote at any meeting of members has been made as provided in this section, the determination shall apply to any adjournment or postponement of the meeting.

# ARTICLE III

#### MANAGEMENT

Section 1. Management of this limited liability company is reserved to its members.

Section 2. <u>Powers</u>. The powers of a member may be enlarged or restricted, as set forth in the resolution of the members; provided, however, that a member shall not have the right or power to do any of the following acts without a vote by all of the members approving the acts:

- (a) Sell, assign, pledge, mortgage or otherwise encumberany of the property, real, personal or mixed, of the company;
- (b) Borrow money in the name of the company or utilize collateral owned by the company as security for loans;
- (c) Assign, transfer, pledge, compromise or release any of the claims of or debts due the company except on payment in full,

or arbitrate or consent to the arbitration of any of the Philipputes or controversies between the company and third parties ALLAHAGE PORPORATIONS

- (d) Make, execute or deliver any assignment for the benefit ORIE of creditors, or any bond, confession or judgment, chattel mortgage, deed, guarantee, indemnity bond, surety bond, or contract to sell or contract of sale of all or substantially all of the property of the company; or
- (e) Lease or mortgage any real estate of the company or any interest in the real estate of the company or enter into any contract for any such purpose.

Section 3. Transfer of company property. Real or personal property owned or purchased by the company shall be held and owned, and conveyance shall be made, in the name of the company. When authorized in accordance with Section 2 of this Article, instruments and documents providing for the acquisition, mortgage, or disposition of property of the company shall be valid and bind the company if they are executed by one or more members of the company.

Section 4. <u>Compensation</u>. The members shall have the authority to approve reasonable compensation for any member for the services actually rendered to this company. The members may, by resolution, reimburse all members for actual expenses incurred in attending meetings of members.

Section 5. <u>Indemnification</u>. The company may indemnify to the fullest extent permitted by law any person who was or is a party or has threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil,

criminal, administrative or investigative, by reason of the fact that he is a member of the company, or is or was serving at the request of the company as a director, officer, employee or agent of any other company, partnership, joint venture, trust or other enterprise.

# ARTICLE IV

## FISCAL MATTERS

Section 1. <u>Capital account</u>. Each member shall have a capital account which shall be increased by:

- (a) The amount of money and the fair market value of property (net of liabilities that the company assumes or take the property subject to) contributed by him or her to the company; and
- (b) The amount of any company income and gain allocated to him or her; and shall be decreased by:
- (c) The amount of money and the fair market value of property (net liabilities that the member assumes or takes the property subject to) distributed to him by the company; and
- (d) Allocations to him or her of company expenditures that are not deductible in computing the company's taxable income and are not capital expenditures; and
- (e) Allocations to him or her of company loss and deduction.

A member shall not be entitled to any part of his or her capital account or to receive any distribution from the company, except as may be authorized by the members or until the full and complete winding up and liquidation of the business and affairs

of the company. No member shall be entitled or required to make 1:23 any capital contributions to the company other than as ALLAHASSEE, FLORIDA in these Regulations or in the Articles of Organization of the company. No interest shall be paid on the initial or any subsequent capital contribution to the company.

Section 2. Profits and Losses. An individual income account shall be maintained for each member. The net profits or net losses of the company, after providing for the expenses of the company, shall be distributable or chargeable, as the case may be, to each of the members according to their distributive share of profits and losses. Profits and losses shall be credited or debited to the individual income accounts as soon as practicable after the close of each fiscal year or otherwise as may be agreed to by the members. If there is no balance in a member's income account, net losses shall be debited to the member's capital accounts. If the capital account of a member shall have been depleted by the debiting of losses, future profits allocable to that member shall not be credited to his or her income account until the depletion in his or her capital account shall have been made up, but shall be credited to his or her capital account. After the depletion in the member's capital account shall have been made up, the member's subsequent share of the profits of the company shall be credited to his or her income account.

Section 3. Loans. Any member may, but shall not be required to, make loans to the company in an amount, at a time and on terms as may be approved by resolution of the members. No

loan in this manner shall be considered a contribution to 2012 MAY 21 PM 1:23 capital. The company shall not loan or advance funds to anything consent of each of the other member, nor permit its assets to be encumbered to secure the other members.

Section 4. Distributions. Available cash shall be distributable to the members in proportion to their respective then existing non-returned, contributed capital. Available cash is (i) that sum of cash resulting from business operations, including sales revenues, royalties, interest income and any other income derived from sale or use of products developed by this company plus funds reserved in a previous fiscal year but released without expenditure, less (ii) all cash expenditures, including, but not limited to, real and personal property taxes, principal and interest payments on all loans made to the company, insurance, capital requirements, accounting and legal fees and supplies, and less any amount which the members may reasonably determine to be necessary as a reserve for operating expenses, capital improvements, security deposits or contingencies, but not including cost expenditures previously reserved against in a prior fiscal year. Distributions of available cash shall be made no less often than annually, as determined by the members.

## ARTICLE V

# FINANCIAL STATEMENTS AND BOOKS

Section 1. <u>Books of account</u>. The members shall keep adequate books of account of the company which shall record and reflect all of the capital contributions of the members to the

company and all of the expenses and transactions of the company. The books of account shall be kept at the principal phace of corporations business of the company, and each member and his or her LLAHASSEE, FLORIDA authorized representative shall have, at reasonable times during normal business hours, free access to and the right to inspect and, at his or her expense, copy the books of account and all records of the company, including a list of the names and addresses and interests owned of each of the members. All books and records of the company shall be kept on the basis of an annual accounting of period on December 31, except for the final accounting period which shall end on the dissolution or termination of the company without reconstitution.

Section 2. <u>Bank accounts, funds, and assets</u>. The company's funds shall be deposited in a bank or banks as the members deem appropriate. These funds shall be withdrawn only by the authorized persons as designated by the members.

Section 3. Tax returns and reports. The members at the company's expense, shall cause income tax returns and reports for the company to be prepared and timely filed with the appropriate authorities. The members shall also, at the company's expense, cause to be prepared and timely filed, with appropriate federal and state regulatory and administrative bodies, all reports required to be filed with these entities under then current applicable laws, rules and regulations. Any member shall be provided with a copy of any such report on request without expense to him or her.

Section 4. Reports and financial statements. The members shall, at the company's expense, provide the following reports, and financial statements to the members:

- (a) Within Ninety (90) days after the end of the fiscal year, year, (i) a balance sheet as of the end of that fiscal year, together with related statements of income, and members' equity prepared on the cash basis of accounting.
- (b) As soon as practicable after the end of each fiscal year but not later than March 15, all information necessary for the preparation of a member's federal income tax returns.

#### ARTICLE VI

## DISSOLUTION AND LIQUIDATION

The company shall be dissolved on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or on the occurrence of any other event which terminates the continued membership of a member in the company, unless the business of the company is continued by the written consent of all the remaining members, provided there are at least two remaining members. On the company's dissolution, the members shall appoint a liquidating agent who, at the direction of the members, will proceed to make a full and general accounting of the assets and liabilities of the company, liquidate the assets of the company, discharge its liabilities, and otherwise wind up the affairs of the company. Profits and losses accruing during the course of the liquidation will continue to be allocated among the members as set forth in Section 2 of Article IV. A reasonable time shall be allowed for the orderly liquidation of

the assets of the company and the discharge of liabilities (2) creditors so as to minimize the normal losses attendant of the liquidation; provided, however, that in no event shall the liquidation of the assets of the company, the payment of creditors, and distribution of company assets to the members occur more than 90 days after the occurrence of the event causing the dissolution of the company. On completion of the liquidation of the company's assets and the restatement of the members' capital accounts pursuant to Section 1 of Article IV, any member with a deficit capital account shall be required to restore such deficit to the company in accordance with Internal Revenue Service, Department of Treasury Regulations Section 1.704-1(b)(2)(ii)(b)(3). Any assets of the company remaining after liquidation shall then be applied as follows:

- (a) First, to pay and discharge all the company's debts and other liabilities not already satisfied.
- (b) Second, to establish a reserve for contingent liabilities of the company, if any, in an amount agreed to by the members.
- (c) Last, the balance to the members in proportion to their respective positive capital accounts in accordance with Internal Revenue Service, Department of Treasury Reg. Section 1.704-1(b)(2)(ii)(b)(2).

## ARTICLE VII

# REGULATION AMENDMENT

These Regulations may be altered, amended, added to or repealed only by an affirmative majority vote of the members at

any special meeting of the members, if notice of the proposed alteration, amendment, addition or repeal is contained in the notice of the meeting these Regulations are intended to govern and mange the affairs of the limited liability company, and no Regulations amended or otherwise, shall be inconsistent with law of the Articles of Organization.

This certifies that the preceding constitutes the Regulations of K-PAC L.L.C. as adopted on May 3, 2002 by the members of the company, all of whom sign below.

" Marie Cushing

STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE ALLANASSIC PM 1:20

STATE OF FLORIDA

COUNTY OF BREVARD

Pursuant to the provisions of Section 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 K-PAC L.L.C.

The name of the registered agent for K-PAC L.L.C. is BRADFORD C. CUSHING and the street address of the company's principal office where the agent is located is 403 Anchor Key, Melbourne, FL 32951.

This statement is to acknowledge that, as indicated above, K-PAC L.L.C. has appointed me, BRADFORD C. CUSHING 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 statues 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.

The foregoing instrument was acknowledged before me this

May 3 Zabby BRADFORD C. CUSHING, agent on behalf of K-PAC

L.L.C.. He is personally known to me or has produced a Florida Drivers License.

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