

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

**L02000013114  
FILED  
May 29, 2002  
Sec. Of State**

**Article I**

The name of the Limited Liability Company is:

BOUTIQUE HOSPITALITY GROUP, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:

320 EUCLID AVENUE  
MIAMI, FL. US 33183

The mailing address of the Limited Liability Company is:

8306 MILLS DRIVE, SUITE 119  
MIAMI, FL. 33183

**Article III**

The name and Florida street address of the registered agent is:

KENNETH R SVEJKOVSKY  
320 EUCLID AVENUE  
MIAMI, FL. US 33139

Having been named as registered agent and to accept service of process for the above stated 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.

Registered Agent Signature: KENNETH R. SVEJKOVSKY

## **Article IV**

The name and address of members/managers are:

Title: MGRM  
KENNETH R SVEJKOVSKY  
6400 SW 120TH AVENUE  
MIAMI, FL. 33183

Title: MGRM  
CHI HUNG NG  
6400 SW 120TH AVENUE  
MIAMI, FL. 33183

Title: MGRM  
CHAPMAN DUCOTE  
227 FIRST STREEET, SUITE 6  
MIAMI, FL. 33139

## **Article V**

Membership interests for all parties, other than the Managing Partner, will be for the sole purpose of revenue distribution of net operating incomes earned. However, each member will be allocated, at least, one seat on the Advisory Board, who shall meet on a quarterly basis to discuss business strategies and operating procedures.

LLC formulative documents will be expanded to include specific responsibilities and rights of each LLC member at the first Advisory Board meeting to be scheduled not more than sixty (60) days from the date of this filing and added to this filing not more than (30) days following the first meeting.

Until that time, it will be recognized that no Managing Member, other than the Managing Director shall have any rights or obligations other than those expressly included in this document and/or expressly presented in the

Boutique Hospitality Group LLC  
Included in that documented, and pertaining to this filing, are:

### **Article 7.4**

formulative years, Manager agrees that Operator shall receive twenty-five percent of the membership interest in the Manager limited liability company shall:

Article 7.4.1 - Be provided to Operator for Operator's review and shall be subject to Operator's approval, which shall not be unreasonably withheld.

Article 7.4.2 - Provide that twenty-five percent of the Net Operating Profits (menaing means pre-income tax profits from business operations, excluding income or losses from extraordinary transactions and also excluding all revenue and expenses with respect to the operations of the Property, and deducting only reasonable and customary business expenses), shall be distributed to Operator each year (not

**Article V (continued)**

later than thirty days after completion of Manager's federal income return each year) unless Operator and Manager agree to retain some or all of such Net Operating Profits in the business. Furthermore, the calculation of Net Operating Profits shall exclude all contracts, clients, relationships in which KRS is or has been engaged prior to the effective date of this agreement, including, but not limited to real estate brokerage and sales and consultative services by KRS through his current broker, and expressly does not entitle Operator to any profits received from any revenue sources generated through the Brooklyn Hotel.

7.4.3 - Provide that Operator's percentage of ownership may not be diluted, and new members may not be admitted, without Operator's consent.

7.4.4 - Provide that there shall not be any obligation of Operator to contribute capital to the Manager limited liability company, guaranty any loan to the Manager limited liability company, or otherwise incur or assume any liability of the Manager limited liability company without the prior, written consent of Operator.

7.4.5 - Provide that all hospitality related business enterprises in which KRS shall be a principal shall be performed by the Manager limited liability company or a subsidiary thereof.

7.4.6 - Provide that Operator shall have no fiduciary duties to the Manager limited liability company or any other of its members, including but not limited to including the Manager limited liability company in any other or new enterprises in which Operator or its principal may become involved, and Operator's membership in the Manager limited liability company shall not limit or affect Operator's rights under this Management Agreement in any way.

7.4.7 - Provide that Operator shall be required to surrender its entire ownership interest in the Manager limited liability company no later than two years after the termination or expiration after non-renewal of this agreement.

7.4.8 - In the event of Operator's death, proceeds from BHG, under the terms of this agreement, shall revert to Operator's heirs. However, these representative shall have no interest or participation in the operation or management of BHG or any of its' subsidiaries, other than the right to receive designated net profits, as provided under this agreement.

## **Article VI**

Managing Director shall retain all rights to the company name and any systems, relationships, representations developed expressly for BHG, excluding those documented in the Management Agreement.

Signature of member or an authorized representative of a member

Signature: KENNETH R. SVEJKOVSKY