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LIMITED LIABILITY COMPANY

CRESTVIEW RETAIL, L.L.C.

Certificate of Status	1
Certified Copy	1
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**ARTICLES OF ORGANIZATION OF
CRESTVIEW RETAIL, L.L.C.**

The undersigned, acting as the authorized representative, hereby forms **CRESTVIEW RETAIL, L.L.C.**, a limited liability company under the Florida Limited Liability Company Act and adopts the following Articles of Organization for the Company:

ARTICLE I

NAME

The name of the limited liability company shall be **CRESTVIEW RETAIL, L.L.C.** (the "Company").

ARTICLE II

ADDRESS OF PRINCIPAL PLACE OF BUSINESS

The mailing address and street address of the principal office of this Company shall be 550 S. Flagler Drive, Suite 1010, West Palm Beach, Florida 33401, Attn: Scott A. Johnson.

ARTICLE III

REGISTERED AGENT

The name and address of the initial registered agent in the State of Florida is as follows: Scott A. Johnson, 505 S. Flagler Drive, Suite 1010, West Palm Beach, Florida 33401.

ARTICLE IV

DURATION

This Company shall exist as of the date of the filing of these Articles with the Florida Department of State, and shall terminate as provided in Article VII hereof.

ARTICLE V

MANAGEMENT

The Company will be a manager-managed company.

PREPARED BY:
LYNDA J. HARRIS, ESQ.
FLORIDA BAR NO. 462144
CARLTON FIELDS, P.A.
P.O. BOX 150
WEST PALM BEACH, FLORIDA 33402

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ARTICLE VI

RESTRICTIONS ON MEMBERSHIP

Members shall have the right to admit new members upon making such contributions as are set out in the Operating Agreement, and otherwise complying with and agreeing to the terms and provisions of the Operating Agreement.

ARTICLE VII

MEMBERS' RIGHTS TO CONTINUE BUSINESS

Upon the death, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Company, the existence of the Company shall continue.

ARTICLE VIII

PURPOSE

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Company to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Company, is to engage solely in the following activities:

To own, operate and manage that certain parcel of real property to be acquired by the Company, located in Crestview, Florida, as more particularly described in Schedule I attached hereto and incorporated herein, together with all improvements located thereon (the "Property").

To own, hold, sell, assign, transfer, operate, lease, manage, mortgage, pledge and otherwise deal with the Property.

To exercise all powers enumerated in the Limited Liability Company Act of the State of Florida incidental, necessary or appropriate to the conduct, promotion or attainment of the business or purpose otherwise set forth herein.

ARTICLE IX

PROHIBITED ACTIVITIES

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Company to the contrary, the following shall govern: The Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as the lien of any mortgage given by an institutional mortgage lender ("Institutional Lender") exists on the Property, the Company shall not incur, assume, or guaranty any other indebtedness, except for trade payables in the ordinary course of its business of owning and operating the Property. The Company shall not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale or transfer of membership

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interest, except as may be allowed under the Institutional Lender's mortgage ("Institutional Mortgage") or related documents. For so long as an Institutional Mortgage lien exists on the Property, the Company will not without the unanimous consent of all of the members of the Company: (i) file or consent to the filing of any bankruptcy, insolvency or reorganization/case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for itself or any other entity, (iii) make an assignment of its assets for the benefit of its creditors or an assignment of the assets of another entity for the benefit of such entity's creditors, or (iv) take any action in furtherance of the foregoing. For so long as a mortgage lien exists on the Property, no material amendment to these articles of organization may be made without first obtaining approval of the mortgagee holding the first mortgage lien on the Property.

ARTICLE XI

SEPARATENESS COVENANTS

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Company to the contrary, the following shall govern. For so long as any Institutional Mortgage exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these articles of organization, the Company shall conduct its affairs in accordance with the following provisions:

- (a) It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates.
- (b) It shall maintain separate records, books and accounts from those of any affiliate or any other person.
- (c) It shall not commingle funds or assets with those of any affiliate or any other person.
- (d) It shall conduct its business and hold its assets in its own name.
- (e) It shall maintain financial statements, accounting statements and prepare tax returns separate from any affiliate or any other person.
- (f) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate, and maintain a sufficient number of employees in light of its contemplated business operations.
- (g) It shall maintain adequate capital in light of its contemplated business operations.
- (h) It shall maintain an arm's length relationship with any affiliate.
- (i) It shall not assume or guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.

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(j) It shall not have any of its obligations guaranteed by any member, general partner or affiliate, except the guarantor of the mortgage loan.

(k) It shall not pledge its assets for the benefit of any other person or entity or make an advance or loan to any person or entity, including any affiliate.

(l) It shall not acquire obligations or securities of its partners, members or shareholders or any affiliate.

(m) It shall use stationery, invoices and checks separate from any affiliate or any other person.

(n) It shall hold itself out as an entity separate and distinct from any affiliate and not as a division, department or part of any other person or entity.

(o) It shall not identify its members or any affiliates as a division or part of it.

(p) It shall correct any known misunderstanding regarding its separate identity.

(q) It shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity.

(r) It shall not share a common logo with any affiliate or any other person.

(s) It shall not acquire or own any material assets other than the Property and such incidental personal property as may be necessary for the operation of the Property.

(t) It shall maintain its books, records, resolutions and agreements as official records.

(u) It shall hold regular meetings, as appropriate, to conduct its business and observe all Company level formalities and record keeping.

For purpose of this Article XI, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Company including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE XII

DISSOLUTION

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Company to the contrary, the following shall govern: The vote of a majority-in-interest of the remaining members is sufficient to continue the life of the Company. If such vote is not obtained, for so long as an Institutional Mortgage lien exists on the Property the Company shall not liquidate the Property without first obtaining approval of the mortgagee holding a first mortgage lien on the Property. Such holders may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

ARTICLE XIII

VOTING

Notwithstanding any provision hereof or of any other document governing the formation, management or operation of the Company to the contrary, the following shall govern: When acting on matters subject to the vote of the members, notwithstanding that the Company is not then insolvent, all of the members shall take into account the interest of the Company's creditors, as well as those of the members.

Executed by the undersigned authorized representative at West Palm Beach, Florida on the 11th day of July, 2002.



LYNDA J. HARRIS
Authorized Representative

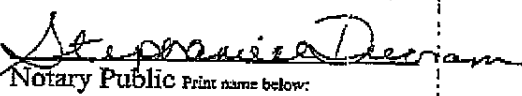
STATE OF FLORIDA
COUNTY OF PALM BEACH

This foregoing instrument was acknowledged before me this 11th day of July, 2002, by Lynda J. Harris, Authorized Representative. She ☒ is personally known to me or ☐ has produced _____ as identification.

NOTARY SEAL



Stephanie D. Ducram
MY COMMISSION # CC799747 EXPIRES
December 28, 2002
BONDED THRU TROY PAUL INSURANCE, INC.


Notary Public Print name below:

My commission expires:

WPB#552061.02

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**CERTIFICATE OF DESIGNATION OF REGISTERED OFFICE AND
REGISTERED AGENT**

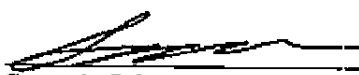
PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE
UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING
STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN
THE STATE OF FLORIDA

The name of the limited liability company is **CRESTVIEW RETAIL, L.L.C.**

The name of the initial registered agent of the limited liability company is **Scott A. Johnson**, and the address of the office of the registered agent is **505 S. Flagler Drive, Suite 1010, West Palm Beach, Florida 33401.**

REGISTERED AGENT ACCEPTANCE

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 that 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.


Scott A. Johnson, Registered Agent

July 8
Date: ~~June 2~~, 2002

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Schedule 1

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Commencing at the Southwest corner of the Southeast 1/4 of Section 20, Township 3 North, Range 23 West, Okaloosa County, Florida; thence run North 89 degrees 56' 10" East (reference bearing) along section line 298.87 feet to Point of Beginning; thence continue North 89 degrees 56' 10" East 629.35 feet to State Road 85; thence North 12 degrees 23' 55" East 513.41 feet along right of way, thence South 88 degrees 40' 30" West 752.78 feet, thence South 01 degree 32' 06" East 484.91 feet to Point of Beginning.

LESS AND EXCEPT THE FOLLOWING TWO PARCELS:

That part of:

Commencing at the Southwest corner of the Southeast quarter of Section 20, Township 3 North, Range 23 West, Okaloosa County, Florida, proceed North 89 degrees 56' 10" East (reference bearing) along section line 298.87 feet to Point of Beginning, thence continue North 89 degrees 56' 10" East 629.35 feet to State Road 85, thence North 12 degrees 23' 55" East 513.41 feet along right-of-way, thence South 88 degrees 40' 30" West 752.78 feet, thence South 01 degree 32' 06" East 484.91 feet to Point of Beginning. The South sixty feet subject to an easement for ingress, egress, and utilities.

Lying Westerly and within 62.00 feet of the centerline of State Road 85, (Ferdon Boulevard).

This conveyance is a strip of land 12.00 feet wide adjoining the West right-of-way of State Road 85 and extending across the full frontage of grantee's property.

A parcel of land lying North of Redstone Avenue West (60' R/W) and West of Florida State Road No. 85 (100' R/W) in the Southeast 1/4 of Section 20, Township 3 North, Range 23 West, Okaloosa County, Florida, being more particularly described as follows:

Commence at the intersection of the South line of the Southeast 1/4 of said Section 20 and the Westerly right-of-way of said Florida State Road No. 85 (Ferdon Boulevard); said point being on a curve concave to the Northwest and having a radius of 22,868.33 feet; thence Northeasterly along said curve through a central angle of 00 degrees 09' 13" an arc distance of 61.31 feet (chord = 61.31 feet, chord bearing = North 11 degrees 18' 03" East) to the POINT OF BEGINNING; thence continue along said curved right-of-way through a central angle of 00 degrees 19' 53" an arc distance of 132.22 feet (chord = 132.22 feet, chord bearing = North 12 degrees 02' 29" East); thence departing Florida State Road No. 85 run South 89 degrees 45' 21" West 156.15 feet to the point of curvature of a curve concave to the Southeast and having a radius of 14.90 feet; thence Southwesterly through a central angle of 89 degrees 47' 54" an arc distance of 23.36 feet (chord = 21.04 feet, chord bearing = South 44 degrees 51' 24" West) to the point of tangency; thence South 00 degrees 02' 33" East to a point on the Northerly right-of-way of Redstone Avenue West; thence North 89 degrees 56' 10" East 143.32 feet to the POINT OF BEGINNING.

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AND LESS AND EXCEPT:

A strip of land 60.00 feet in width, being the South 60.00 feet of that certain property described in Book 1542, Page 283, of the Official Records of Okaloosa County, Florida, more particularly described as follows:

Commencing at the Southwest corner of the Southeast Quarter of Section 20, Township 3 North, Range 23 West, Okaloosa County, Florida, proceed N 89 degrees 56'10"E (reference bearing) along section line 298.87 feet to the point of beginning, thence continue N 89 degrees 56'10"E 629.35 feet to State Road 85, thence N 12 degrees 23'35"E 61.43 feet along the westerly right of way of State Road 85, thence S 89 degrees 56'10"W 644.14 feet; thence S 01 degrees 32'06"E 60.02 to the point of beginning.

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