

SMITH, THOMPSON, SHAW & MANAUSA
ANN HILL

Requester's Name

3520 Thomasville Road, 4th Floor

Address

Tallahassee, FL 32309

850-893-4105

City/State/Zip

Phone #

FILED
04 APR - 5 AM 10:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. ADECO, LLC
(Corporation Name) (Document #)

2. _____
(Corporation Name) (Document #)

3. _____
(Corporation Name) (Document #)

4. _____
(Corporation Name) (Document #)

- Walk in
- Pick up time _____
- Certified Copy
- Mail out
- Will wait
- Photocopy
- Certificate of Status

NEW FILINGS

- Profit
- Not for Profit
- Limited Liability
- Domestication
- Other

AMENDMENTS

- Amendment
- Resignation of R.A., Officer/Director
- Change of Registered Agent
- Dissolution/Withdrawal
- Merger

OTHER FILINGS

- Annual Report
- Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign
- Limited Partnership
- Reinstatement
- Trademark
- Other

Examiner's Initials

**AMENDED AND RESTATED ARTICLES OF
ORGANIZATION
of
ADECO, LLC**

FILED
04 APR - 5 AM 10:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(Filed in accordance with 608.411, F.S.)

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes (the "Florida Limited Liability Company Act"), for the purpose of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

1. **NAME.**

The name of the Limited Liability Company is **ADECO, LLC** (hereinafter referred to as the "Company").

2. **PERIOD OF DURATION.**

The period of duration of the Company shall be perpetual, unless it is dissolved as provided in the Florida Limited Liability Act or the written Operating Agreement to be executed by all of the Members of the Company.

3. **PURPOSE.**

To engage in any and all other businesses and activities permitted by the laws of the State of Florida. The Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

4. **ADDRESS OF PLACE OF BUSINESS.**

The mailing and street address of the place of business in Florida for the Company is: 3444 Welwyn Way, Tallahassee, Florida 32309. Such address may be changed from time to time as provided in the Operating Agreement.

5. **REGISTERED AGENT.**

The initial registered agent in Florida for the Company is: BOLANSON ADESHINA, and the initial, registered office is located at 3444 Welwyn Way, Tallahassee, Florida 32309.

6. **INITIAL CAPITAL CONTRIBUTIONS.**

The total amount of cash contributed to the Company is as follows:

<u>NAME</u>	<u>CONTRIBUTION</u>
Bolanson Adeshina.	\$10.00
Yinka Adeshina	\$10.00

7. **ADDITIONAL CONTRIBUTIONS.**

The total additional contributions, if any, agreed to be made by all members and the times at which, or the events of happening of which, that shall be made, are as follows:

No total additional contributions have been agreed to as of the date of filing of these Articles of Organization. Additional contributions, if any, will be made upon unanimous written agreement of the Members, or as otherwise provided in the Operating Agreement.

8. **ADDITIONAL MEMBERS.**

The Company shall have two (2) members, and may admit additional members upon the prior unanimous written agreement of the then existing members, or as otherwise provided in the Operating Agreement.

9. **CONTINUITY OF BUSINESS.**

Upon 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, the business of the Company shall be continued and the Company shall not be dissolved without the prior written consent of all the remaining Members of the Company.

10. **MANAGEMENT.**

The Company is a member-managed company. The names and addresses of the Members who are to serve as the managing Members until the first annual meeting of members or until their successors are duly elected and qualified are as follows:

Bolanson Adeshina	3444 Welwyn Way Tallahassee, Florida 32309
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Yinka Adeshina	3444 Welwyn Way Tallahassee, Florida 32309
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11. **INDEMNIFICATION.**

Except as expressly provided otherwise in the Operating Agreement, the Company shall indemnify any manager or former manager to the full extent permitted under the Florida Limited Liability Company Act.

12. **COVENANTS WITH RESPECT TO INDEBTEDNESS; OPERATIONS AND FUNDAMENTAL CHANGES OF THE COMPANY.**

The Company has entered into and received certain financing (the "Financing") from Column Financial, Inc. (together with its successors and assigns, the "Lender"), which Financing is secured by a first mortgage lien on certain real and other property located at 1837 and 1839 Miccosukee Road, Tallahassee, Florida (the "Property"). With respect to the Financing and the Property the Company:

- (a) does not own and will not own any encumbered asset other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property;
- (b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;
- (c) will not enter into any contract or agreement with any general partner, principal, member or affiliate of the Company or any affiliate of any such general partner, principal, or member of the Company, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;
- (d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the secured indebtedness, and (ii) trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no debt whatsoever may be secured (senior, subordinate or pari passu) by the Property;
- (e) has not made and will not make any loans or advances to any third party (including any general partner, principal, member or affiliate of the Company, or any guarantor);
- (f) is and will be solvent and pay its debts from its assets as the same shall become due;
- (g) has done or caused to be done and will do all things necessary to preserve its existence and corporate, limited liability Company and partnership formalities (as applicable), and will not, nor will any partner, limited or general, or member or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, certificate or articles of in Company or organization, or by-laws or operating agreement or regulations, in a manner which adversely affects the Company's, or any such partner's, member's or shareholders's existence as a single-purpose, single-asset "bankruptcy remote" entity;(h)will conduct and operate its business as presently conducted and operated;

- (i) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners, principals and members;
- (j) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any general partner, principal, member or affiliate);
- (k) will file its own tax returns;
- (l) will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;
- (m) will not, nor will any shareholder, partner, member or affiliate, seek the dissolution or winding up, in whole or in part, of the Company;
- (n) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;
- (o) will not commingle the funds and other assets of the Company with those of any general partner, principal, member or affiliate, or any other person;
- (p) has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person;
- (q) has, and any general partner or operating member of the Company has, at all times since its formation, observed all legal and customary formalities regarding its formation and will continue to observe all legal and customary formalities;
- (r) does not and will not hold itself out to be responsible for the debts or obligations of any other person; and
- (s) upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against the Company, the Company shall not seek a supplemental stay or otherwise pursuant to 11 U.S.C. 105 or any other provision of the Bankruptcy Act, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any guarantor or indemnitor of the secured obligations or any other party liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

EXECUTED at Tallahassee, Leon County, Florida this 2nd day of April, 2004.



BOLANSON ADESHINA
Managing Member



YINKA ADESHINA
Managing Member

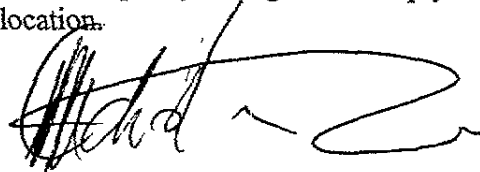
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT WITH WHOM PROCESS MAY BE SERVED.

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned Limited Liability Company, organized under the laws of the State of Florida, 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 **ADECO, LLC.**
2. The name of the registered agent and office is BOLANSON ADESHINA, 3444 Welwyn Way, Tallahassee, Florida 32309.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above limited liability Company, at the place designated in this certificate, I hereby accept to act in this capacity and agree to comply with the provision of said Act relative to being available at said location.



BOLANSON ADESHINA
Registered Agent