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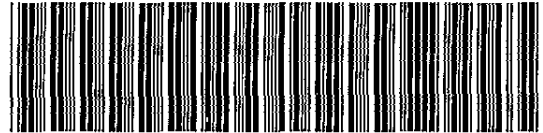
(Business Entity Name)

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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Blum Properties LLC

- Art of Inc. File _____
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FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State

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DIVISION OF CORPORATION

December 13, 2002

CAPITAL CONNECTION

SUBJECT: BLUM PROPERTIES, LLC
Ref. Number: W02000034978

We have received your document for BLUM PROPERTIES, LLC and your check(s) totaling \$155.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The designation of the registered agent must be at a Florida street address.

If you have any questions concerning the filing of your document, please call (850) 245-6020.

Tammi Cline
Document Specialist

Letter Number: 502A00065998

Corrected

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**ARTICLES OF ORGANIZATION OF
BLUM PROPERTIES, LLC**

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 **BLUM PROPERTIES, LLC** and its principal office shall be located at Ste. 301, 101 Ann Street, Key West, Florida, 33040; but, it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address shall be the same as that set forth above.

ARTICLE II

PURPOSES 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 transacted, and which the limited liability company is authorized to transact, shall be as follows:

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

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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.

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 of the members, and this shall be a manager-managed limited liability company; therefore, the business and affairs of this limited liability company shall be managed under the direction of a Manager of the limited liability company, as chosen by a majority vote of the Members. This Article may be amended from time to time in the regulations of the limited liability company by a majority vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

Management of this Limited Liability Company is reserved to a Manager, whose name and address are as follows:

Gary M. Blum

Ste. 301, 101 Ann Street
Key West, Florida 33040

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TALLAHASSEE, FLORIDA

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ARTICLE V

MEMBERSHIP RESTRICTIONS

No additional members shall be admitted to the company except with written majority vote of the members of the company and on such terms and conditions as shall be determined by the majority vote of the members, including but not limited to contributions required of the new members.

A member's interest in the limited liability company may not be sold or otherwise transferred except with the majority vote 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 continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on the majority vote of the remaining members.

ARTICLE VI

CAPITAL CONTRIBUTIONS

Capital contributions will be made as required for investment or other business purposes, as determined by majority vote of the members. Members will make contributions in shares to be 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 the expenses of conducting the business of the limited liability company. Gary M. Blum is the only initial member of this limited liability company; therefore he shall be entitled to one hundred percent (100%) of the profits. The distributive share of the profits shall be determined and paid to the members by the majority vote of the members.
- (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 according to the same percentages set forth above.

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ARTICLE VIII

DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 500 Fleming Street, and the name of the company's initial registered agent at that address is JOHN M. SPOTTSWOOD. 500 Fleming Street, Key West, FL 33040.

The undersigned initial member of the limited liability company, executed these Articles of Organization of **BLUM PROPERTIES, LLC**, on this 10th day of December, 2002.

WITNESS:

Ben J. McManis

MEMBER

Gary Blum
GARY BLUM, Initial Member

Having been named as registered agent to accept service of process for the above stated limited liability company, at the place designated in these Articles of Organization, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

WITNESS:

Erica Hughes

REGISTERED AGENT:

[Signature]
JOHN M. SPOTTSWOOD

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