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Frances Megennes Booth Deust (Requestor's Name)
1208 (Jays St. (Address)
, <i>,</i>
(Address)
Dellahouse, Ha 37308 (City/State/Zip/Phone #)
(City/State/Zip/Phone #)
PICK-UP WAIT MAIL Varheuge Borden Tropettes, C. ((Business Entity Name)
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(Business Entity Name)
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FILED SECRETARY OF STATE DIVISION OF CORPORATIONS

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ARTICLES OF ORGANIZATION OF

PARKWAY GARDEN PROPERTIES, L.C.

A FLORIDA LIMITED LIABILITY COMPANY

- 1. Name. The name of the Limited Liability Company is Parkway Garden Properties, L.C., a Florida limited liability company (the "Company").
- 2. <u>Duration</u>. The Company shall exist from the date of filing of these Articles of Organization with the Department of State until the earlier of fifty (50) years from the date of filing or the occurrence of any of the events specified in Florida Statutes Section 608.441, unless continued by the unanimous consent of all of the remaining members.
- 3. <u>Purpose</u>. The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of Florida.
- 4. <u>Place of Business</u>. The address of the Company's place of business in the State of Florida is 1208 Hays Street, Tallahassee FL 32301.—The Company's mailing address is 1208 Hays Street, Tallahassee FL 32301.
- 5. Registered Agent and Office. The name of the initial registered agent of the Company is Claude R. Walker. The street address of the initial registered agent of the Company is 1983 Centre Pointe Blvd., Suite 200, Tallahassee FL 32308.
- 6. Contributions to the Company. The total amount of cash initially contributed to the company by the members is \$100.00. No additional contributions have been agreed upon.
- 7. Additional Members. Additional members to the Company may be admitted, but only upon the unanimous consent of all members of the Company at the time admission is sought.
- 8. <u>Termination of Membership</u>. Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the Company shall be dissolved unless the remaining members, by unanimous written agreement, consent to continue the business of the Company.

9. Management of the Company. The management of the Company is to be with a manager. The Company shall be managed in accordance with the regulations and operating 7 agreement adopted by all of the initial members. The name and address of the initial manager is:

Frank Frink, Jr.
7122 Baycrest Road, Southport, FL 32409

Hurley Booth, Trustee, Frances Meginniss Booth Trust 1208 Hays Street, Tallahassee FL 32301

10. <u>Initial Members</u>. The initial members of the Company are:

Frank Frink, Jr.

50%

address: 7122 Baycrest Road, Southport, FL 32409

Hurley Booth, Trustee, Frances Meginniss Booth Trust address: 1208 Hays Street, Tallahassee FL 32301

50%

- 11. <u>Regulations</u>. The members shall have the power to adopt, alter, amend, or repeal regulations of the Company containing provisions for the regulation and management of the affairs of the Company.
- 12. Transfer of Interest. No member shall have the right to transfer any interest in the Company without the unanimous written agreement of all members unless such member shall have first complied with the Right of First Refusal provisions of the regulations adopted by the members. If the Company or the non-transferring members do not elect to purchase the interest, the transferee of the interest of the transferring member shall have the right to become a member and to participate in the management of the business and the affairs of the Company. The transferee shall be entitled to receive the share of profits or other compensation by way of income, and the return of contributions to which the transferring member otherwise would be entitled by virtue of membership.
- 13. <u>Certificated Interests.</u> The members' interests in the Company may be evidenced by certificates.

14. <u>Contracting Debts</u>. The consent of all members shall be required to borrow any money or encumber the Company's property.

The undersigned executed these Articles of Organization effective as of the _____ day or February, 2003.

Nember: (Hurley Booth, Trustee,

Frances Meginniss Booth Trust

SECRETARY OF STATE DIVISION OF CORPORATIONS

STATE OF FLORIDA

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COUNTY OF LEON

I HEREBY CERTIFY that on this day of February, 2003, before me personally appeared Hurley Booth, Trustee, Frances Meginniss Booth Trust, who is personally known to me or who presented his <u>Olivinally</u> as identification and who executed the foregoing before me for the purposes therein expressed.

My Commission Expires: 5-10 04

- NOTARY PUBLIC

TRACY EDWARDS

MY COMMISSION # CC 925302

EXPIRES: May 10, 2004

Bonded Thu Budgot Notary Services

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ACCEPTANCE AS REGISTERED AGENT OF CORPORATION

HAVING BEEN named Registered Agent and designated to accept service of process for the within named Company, at the place designated herein, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated: February //____ 2003

TAILDER WALKER