

Division of Corporations

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LIMITED LIABILITY COMPANY

16427 79th Terrace, LLC

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$125.00

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**ARTICLES OF ORGANIZATION
FOR
16427 79th TERRACE, LLC**

The undersigned, for the purpose of forming a Limited Liability Company under the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization.

**ARTICLE I
NAME**

The name of the Limited Liability Company shall be 16427 79th Terrace, LLC.

**ARTICLE II
ADDRESS**

The mailing and street address of the principal office of the Limited Liability Company is 11891 U.S. Highway One, Suite 105, North Palm Beach, FL 33408.

**ARTICLE III
DURATION**

The period of duration for the Limited Liability Company shall be fifty (50) years, unless terminated earlier by 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, unless the business of the Limited Liability Company is continued by the consent of remaining members of the Limited Liability Company, pursuant to the terms of the Operating Agreement.

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ARTICLE IV

PURPOSE

The purpose for which this limited liability company is organized is to transact any and all lawful business for which limited liability companies may be organized under the laws of Florida including, but not limited to, the following:

- a. To acquire, own, use, convey, and otherwise dispose of and deal in real or personal property or any interest in such property;
- b. To carry on any business or any other legal or lawful activity allowed by law;
- c. To manufacture, buy, sell, and generally deal in goods, wares and merchandise of every class and description;
- d. To buy, rent, sell, manufacture, produce, assemble, distribute, repair, and service any and all products or services in which the company desires to engage;
- e. To do such other acts as are incidental to the foregoing or desirable in order to accomplish the purpose for which the company was formed;
- f. To have and exercise all rights and powers that are now or may hereafter be granted to a limited liability company by law.

The foregoing shall be construed as objects, purposes and powers, and enumeration thereof shall not be held to limit or restrict in any manner, the powers hereafter conferred on this limited liability company by the laws of the State of Florida.

ARTICLE V

MANAGEMENT

The management of 16427 79th Terrace, LLC, shall be vested, pursuant to an Operating Agreement, in the Members. The names and street addresses of the initial members are Donald R.

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Smith, 11891 U.S. Highway One, Ste. 105, North Palm Beach, FL 33408, and Cynthia A. Smith, 11891 U.S. Highway One, Ste.105, North Palm Beach, FL 33408.

**ARTICLE VI
CAPITAL AND ADMISSION OF ADDITIONAL MEMBERS**

Members shall not be required to make additional contributions to the capital of the company. The initial members of the Limited Liability Company are Donald R. Smith, 11891 U.S. Highway One, Ste. 105, North Palm Beach, FL 33408, and Cynthia A. Smith, 11891 U.S. Highway One, Ste.105, North Palm Beach, FL 33408. Additional members shall be admitted upon the written consent of all the members. There are no preemptive rights on behalf of any Member.

**ARTICLE VII
TREATMENT AS PARTNERSHIP**

16427 79th Terrace, LLC, is intended to be treated as a partnership for purposes of federal income taxation.

**ARTICLE VIII
AMENDMENT OF REGULATIONS**

The power to adopt, alter, amend or repeal the Regulations, or Operating Agreement, of this Limited Liability Company shall be vested in the Members of the Limited Liability Company.

**ARTICLE IX
TRANSFERABILITY OF MEMBER'S INTEREST**

The beneficial interest of a Member of this Limited Liability Company may be transferred or assigned to such extent and in the manner provided in the Operating Agreement. However, if

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all of the remaining Members of this Limited Liability Company do not approve of such proposed transfer or assignment by unanimous written consent, the transferee of the interest of such member shall have no right to participate in the management of the business and affairs of this Limited Liability Company or to become a Member. The transferee shall become an assignee only, and shall be entitled to receive only the share of profits or other compensation by way of income, and the return of contributions to which the Member otherwise would be entitled.

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**ARTICLE X
WITHDRAWAL OR REDUCTION OF
MEMBER'S CONTRIBUTIONS TO CAPITAL**

A withdrawing Member shall not receive out of the Company any distribution, until all liabilities of this Limited Liability Company, except liabilities to Members on account of their contributions to capital, do not exceed the value of the Limited Liability Company's assets.

**ARTICLE XI
INCORPORATOR**

The name and address of the incorporator is Robert C. Hackney, 11891 U.S. Highway One, Ste. 105, North Palm Beach, FL 33408.

**ARTICLE XII
REGISTERED OFFICE AND AGENT**

The initial registered agent of the Limited Liability Company shall be Robert C. Hackney and the registered office of the Limited Liability Company shall be 11891 U.S. Highway One, Ste. 105, North Palm Beach, FL 33408.

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ARTICLE XIII

COMMENCEMENT OF EXISTENCE

The Limited Liability Company shall be deemed to commence its existence upon the date of filing these Articles of Organization.

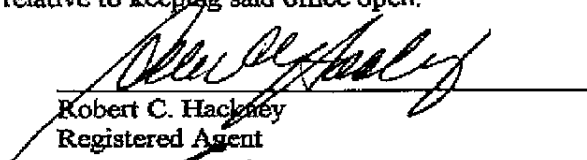
IN WITNESS WHEREOF, I have subscribed my name this 28th day of February, 2003.


Robert C. Hackney
Incorporator

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ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-named Limited Liability Company, at the office stated above, I hereby accept to act in the capacity of Registered Agent and agree to comply with the provisions relative to keeping said office open.


Robert C. Hackney
Registered Agent

Date: February 28, 2003