

Division of Corporations

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LIMITED LIABILITY COMPANY

Live Oak Villas, LLC

FILED
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 TALLAHASSEE, FLORIDA

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**ARTICLES OF ORGANIZATION OF
LIVE OAK VILLAS, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I**NAME**

The name of the Limited Liability Company is LIVE OAK VILLAS, LLC (the "Company").

ARTICLE II**PURPOSE**

(a) The Company is not formed for pecuniary profit or financial gain. The Company is irrevocably dedicated to and operated exclusively for non-profit purposes. The purposes for which the Company is organized are exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor thereto). Furthermore, the purposes for which the Company is organized are to be exclusively for the benefit of, to perform the functions of, or to carry out the purposes of the Everglades Community Association, Incorporated, a Florida not-for-profit corporation ("Everglades" or "Member"), in connection with the fostering of low income housing to low and moderate income families. The Company, in connection with furthering its stated purposes, shall limit its activities to (i) acquisition, financing, rehabilitation, management, leasing, operation and sale of affordable housing in the State of Florida as permitted under applicable governmental regulations for subsidized financing of housing for low income individuals and consistent with and recognized as charitable by the Internal Revenue Service in Revenue Procedure 96-32; and (ii) transacting any and all lawful business for which a limited liability company may be formed, provided, however, all of the same is undertaken solely in accordance with the purposes of Everglades and Everglades' not-for-profit status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor thereto).

(b) The Company shall devote no substantial part of its time, money, effort or personnel to lobbying in any political campaign for or against any candidate for public office. Notwithstanding any other provision of these Articles, the Company shall not carry on any activities not permitted to be carried on by entities exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor thereto).

Filed by: J. Garstenfeld, Corp, Legal Asst.
Stearns Weaver Miller Weissler, et al
150 West Flagler Street, Suite 2200
Miami, Florida 33130
T: 305-789-3545/F: 305-789-3395

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ARTICLE III
BUSINESS ADDRESS

The address of the principal office of the Company is 19308 S.W. 380th Street, Florida City, Florida 33034.

ARTICLE IV
MAILING ADDRESS

The mailing address of the Company is P.O. Box 343529, Homestead, Florida 33034.

ARTICLE V
REGISTERED OFFICE AND REGISTERED AGENT

The name and street address of the registered agent of the Company in the State of Florida is:

Steven Kirk
19308 S.W. 380th Street
Florida City, Florida 33034

ARTICLE VI
MEMBERS

(a) The initial sole member of the Company is Everglades Community Association, Incorporated, a Florida non-profit corporation.

(b) A member of the Company shall not cease to be a member of the Company upon the occurrence of an event specified in Florida Statutes Section 608.4237.

ARTICLE VII
MANAGEMENT COMMITTEE

The Company is to be managed by its Member and, therefore, is a member-managed company.

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ARTICLE VIII
TERM

The Company shall have perpetual existence.

ARTICLE IX
DISSOLUTION

Upon dissolution of the Company, the Member shall, after paying or making provision for the payment of all of the liabilities of the Company, dispose of all of the assets of the Company by contribution exclusively to the Member or one or more organizations which themselves are organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor thereof) or to the federal, state or local government for exclusive public purpose.

ARTICLE X
NO PERSONAL LIABILITY

The managers, officers and agents of the Company shall not be held personally liable or responsible for any contracts, debts or defaults of the Company while acting for or on behalf of the Company in any official and authorized capacity. The Company shall indemnify all of its managers, officers, and agents and all of its former managers, officers and agents, to the fullest extent permitted by law.

ARTICLE XI
PROHIBITION AGAINST PRIVATE BENEFIT

No part of the net earnings of the Company shall inure to the benefit of, or be distributable to its members, officers, other private persons or for-profit corporations, except that the Company shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II herein.

ARTICLE XII
AMENDMENTS

The Articles of Organization of this limited liability company may only be amended by the majority vote of the members and in compliance with the other limitations in these Articles of Organization. No member shall be obligated to contribute additional capital to the Company unless such obligation is approved and required by a majority vote of the members.

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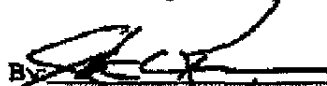
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IN WITNESS WHEREOF, the undersigned member has made and subscribed these
Articles of Organization for the foregoing uses and purposes this 19th day of
MARCH, 2003.

EVERGLADES COMMUNITY ASSOCIATION,
INCORPORATED,
a Florida non-profit corporation

By: 
Name: James H. Hall
Title: President

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TALLAHASSEE FLORIDA

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**ACCEPTANCE BY
REGISTERED AGENT**

Having been named as registered agent and to accept service of process for Live Oak Villas, LLC at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this 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.


Steven Kirk, Registered Agent

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