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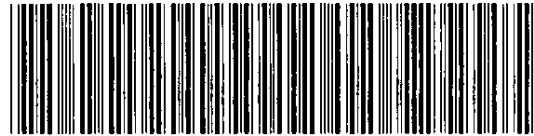
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09 MAY 13 PM 4:06

DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

FILED

09 MAY 13 PM 3:55

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

B. KOHR

MAY 15 2009

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 992709 3487A

AUTHORIZATION :

COST LIMIT : \$25.00

ORDER DATE : May 13, 2009

ORDER TIME : 2:49 PM

ORDER NO. : 992709-005

CUSTOMER NO: 3487A

FILED  
MAY 13 PM 3:55  
TALLAHASSEE, FLORIDA

DOMESTIC AMENDMENT FILING

NAME: KING, KING & KING  
INVESTMENTS, LLC

EFFECTIVE DATE:

☒ ARTICLES OF AMENDMENT  
☐ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☐ CERTIFIED COPY  
☒ PLAIN STAMPED COPY  
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Doreen Wallace -- EXT# 2928

EXAMINER'S INITIALS: \_\_\_\_\_

**RESUBMIT**

Please give original  
submission date as file date.



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

May 14, 2009

DOREEN WALLACE  
CSC  
TALLAHASSEE, FL

SUBJECT: KING, KING & KING INVESTMENTS, LLC  
Ref. Number: L03000019953

FILED  
09 MAY 13 PM 3:55  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

We have received your document for KING, KING & KING INVESTMENTS, LLC and the authorization to debit your account in the amount of \$. However, the document has not been filed and is being returned for the following:

You could file the document as is by simply retitling it as an "AMENDMENT TO ARTICLES OF ORGANIZATION."

If you wish to actually file an AMENDED AND RESTATED ARTICLES OF ORGANIZATION, then you must add some additional material.

There must be a statement that the document is being filed in accordance with 608.411, Florida Statutes. You must state the STREET ADDRESS OF THE COMPANY'S PRINCIPAL PLACE OF BUSINESS. You must state the company's MAILING ADDRESS. You must state the NAME AND FLORIDA STREET ADDRESS OF THE REGISTERED AGENT. If the agent has changed, the new agent must sign an acceptance statement.

And, although it's not required, it's a good idea to list the names and addresses of the company's MANAGING MEMBERS.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6914.

Buck Kohr  
Regulatory Specialist II

Letter Number: 209A00016391

AMENDMENT TO THE  
ARTICLES OF ORGANIZATION  
OF  
KING, KING & KING INVESTMENTS, LLC

The undersigned Managing Member of King, King & King Investments, LLC, a Florida limited liability company (the "Company"), pursuant to the Florida Limited Liability Company Act ("Act") Chapter 608, Florida Statutes, hereby certifies that the following First Amended and Restated Articles of Organization of the Company were adopted and approved by the Members of the Company:

**ARTICLE 1  
NAME**

The name of the Company is as follows: KING, KING & KING INVESTMENTS, LLC.

**ARTICLE 2  
PERIOD OF DURATION**

The Company shall have perpetual existence until dissolved pursuant to the Company's Operating Agreement.

**ARTICLE 3  
PURPOSES AND POWERS**

Section 3.1 Purposes. The Company's business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Brittany Estates Mobile Home Park, 5010 N.E. Waldo Road, Gainesville, Florida, and such additional activities as are necessary, incidental or appropriate in connection therewith.

Section 3.2 General Powers. Except as restricted by these Articles of Organization, the Company shall have and may exercise all powers and rights which a limited-liability company may exercise legally pursuant to the Act.

**ARTICLE 4  
TITLE TO COMPANY PROPERTY**

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in any Company property in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes.

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**ARTICLE 5**  
**RIGHTS OF MEMBERS TO ADMIT ADDITIONAL MEMBERS**

The members shall have the right to admit additional members upon the terms and conditions set forth in the Operating Agreement.

**ARTICLE 6**  
**MANAGEMENT BY MANAGERS**

The Company shall be managed by one or more managing members. The number of managing members may be increased or decreased in accordance with the terms of the Operating Agreement.

**ARTICLE 7**  
**RIGHTS OF MEMBERS TO WITHDRAW**

No member shall have the right to withdraw from the Company unless and only to the extent and upon such terms and conditions as any such right is granted in the Operating Agreement.

**ARTICLE 8**  
**INDEMNIFICATION**

Section 8.1. Indemnification: Proceeding other than by Company. The Company may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the Company, by reason of the fact that he is or was a managing member, member, employee or agent of the Company, or is or was serving at the request of the Company as a managing member, member, director, officer, employee or agent of another limited-liability company, corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company, and that, with respect to any criminal action or proceeding, he had reasonable cause to believe that his conduct was unlawful.

Section 8.2. Indemnification: Proceeding by Company. The Company may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that he is or was a managing member, member, employee or agent of the

Company, or is or was serving at the request of the Company as a managing member, member, director, officer, employee or agent of another limited-liability company, corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company. Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Company or for amounts paid in settlement to the Company, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Section 8.3. Mandatory Indemnification. To the extent that a managing member, member, employee or agent of the Company has been successful on the merits or otherwise in defense of any action, suit or described in Section 8.1 and 8.2, or in defense of any claim, issue or matter therein, he must be indemnified by the Company against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the defense.

Section 8.4. Authorization of Indemnification. Any indemnification under Sections 8.1 and 8.2, unless ordered by a court or advanced pursuant to Section 8.5, may be made by the Company only as authorized in the specific case upon a determination that indemnification of the managing member, member, employee or agent is proper in the circumstances. The determination must be made:

- (a) By a majority vote of a quorum consisting of all of the members, provided that a lesser quorum of the members may be provided in the Operating Agreement;
- (b) By a majority vote of a quorum consisting of all of the managing members if the person seeking indemnity is not a managing member, provided that a lesser quorum of the managing members may be provided in the Operating Agreement;
- (c) If members who own more than fifty percent (50%) of the interests owned by members so order, by independent legal counsel in a written opinion; or
- (d) If members who were not parties to the act, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion.

Section 8.5. Mandatory Advancement of Expenses. The expenses of managing members, if any, and members incurred in defending a civil or criminal action, suit or proceeding must be paid by the Company as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the managing member or member to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the Company. The provisions of this Section 8.5 do

not affect any rights to advancement of expenses to which personnel of the Company other than managing members or members may be entitled under any contract or otherwise.

Section 8.6. Effect and Continuation. The indemnification and advancement of expenses authorized in or ordered by a court pursuant to Section 8.1 to Section 8.5, inclusive:

(a) Does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the articles of organization or any operating agreement, vote of members or disinterested managing members, if any, or otherwise, for either an action in his official capacity or an action in another capacity while holding his office, except that indemnification, unless ordered by a court pursuant to Section 8.2 or for the advancement of expenses made pursuant to Section 8.5, may not be made to or on behalf of any member or managing member if a final adjudication establishes that his acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action.

(b) Continues for a person who has ceased to be a member, managing member, employee or agent and inures to the benefit of his heirs, executors and administrators.

Section 8.7. Insurance and Other Financial Arrangements.

(a) The Company may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a member, managing member, employee or agent of the Company, or is or was serving at the request of the Company as a managing member, member, director, officer, employee or agent of another limited-liability company, corporation, partnership, joint venture, trust or other enterprise for any liability asserted against him and liability and expenses incurred by him in his capacity as a managing member, member, director, officer, employee or agent, or arising out of his status as such, whether or not the Company has the authority to indemnify him against such liability and expenses

(b) The other financial arrangements made by the Company pursuant to subsection (a) of this Section 8.7 may include:

- (1) The creation of a trust fund.
- (2) The establishment of a program of self-insurance
- (3) The securing of its obligation of indemnification by granting a security interest or other lien on any assets of the Company.
- (4) The establishment of a letter of credit, guaranty or surety.

No financial arrangement made pursuant to this subsection (b) of this Section 8.7 may provide protection for a person adjudged by a court of competent jurisdiction, after exhaustion of

all appeals therefrom, to be liable for intentional misconduct, fraud or a knowing violation of law, except with respect to the advancement of expenses or indemnification ordered by a court.

(c) Any insurance or other financial arrangement made on behalf of a person pursuant to this Section 8.7 may be provided by the Company or any other person approved by the managing members, if any, or the members, if no managing members exist, even if all or part of the other person's member's interest in the Company is owned by the Company.

(d) In the absence of fraud:

(1) The decision of the Company as to the propriety of the terms and conditions of any insurance or other financial arrangement made pursuant to this subsection (a) through (c), inclusive, of this Section 8.7 and the choice of the person to provide the insurance or other financial arrangement is conclusive; and

(2) The insurance or other financial arrangement:

(I) Is not void or voidable; and

(ii) Does not subject any managing member or member approving it to personal liability for his action,

even if a managing member or member approving the insurance or other financial arrangement is a beneficiary of the insurance or other financial arrangement.

Section 8.8. Notice of Indemnification. Any indemnification of, or advance of expenses to, a managing member or member in accordance with this Article 8, if arising out of a proceeding by or on behalf of the Company, shall be reported in writing to the members with or before the notice of the next members' meeting.

Section 8.9. Repeal or Modification. Any repeal or modification of this Article 8 by the members of the Company shall not adversely effect any right of a managing member or member of the Company existing at the time of such repeal or modification.

## **ARTICLE 9 AMENDMENTS**

The Company reserves the right to amend its Articles of Organization from time to time in accordance with the Act.



**ARTICLE 10**  
**ADOPTION OF AMENDED AND RESTATED OPERATING AGREEMENT**

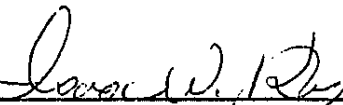
The Amended and Restated Operating Agreement of the Company shall be adopted by its members and shall thereafter be amended or repealed as provided in the Operating Agreement or, in the absence of any provision regarding the right to amend or repeal the Operating Agreement, by the unanimous consent of the members. The Operating Agreement may not be amended or repealed by the managing members unless and only to the extent any such right is granted to the managing members in the Operating Agreement. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.

**ARTICLE 11**  
**EFFECT OF BANKRUPTCY, DEATH OR**  
**INCOMPETENCY OF A MEMBER.**

To the fullest extent permitted by applicable law, the bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any company Interest shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Member.

Dated as of this 12<sup>th</sup> day of May, 2009.

KING, KING & KING INVESTMENTS, LLC,  
a Florida limited liability company

By:   
Isaac W. King, Managing Member