

L03000022197

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Name
Availability

Document
Examiner

Office Use Only

Updater

DCC

Updater

Verifier

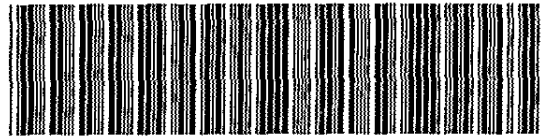
DCC

Supervision

DCC

P. Verifier

DCC



000019173760

05/30/03--01034--007 **155.00

FILED

03 JUN 18 AM 8:30

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

*Article VII
check approval*

May 27, 2003

Registration Section
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

RE: Watson Properties, Inc., L.L.C.

Please find enclosed Articles of Organization for Florida Limited Liability Company, if you have questions I may be reached at

John Watson
229 8th Street
Port St. Joe, FL 32456
(850) 229-9599

Thank you for your time and attention with regard to this matter.

Sincerely,

151

John Watson

FILED
03 JUN 18 AM 8:30
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

June 3, 2003

JOHN WATSON
229 8TH STREET
PORT ST JOE, FL 32456

SUBJECT: WATSON PROPERTIES, L.L.C.
Ref. Number: W03000015729

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

Effective October 1, 1999, Chapter 608, Florida Statutes, does not require or permit the filing of an "Affidavit of Membership and Capital Contributions." Therefore, the enclosed document has not been filed and is being returned to you.

In Article VII you will have to delete the word Affidavit. You can entitle it Membership of Capital Contributions.

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) 245-6913.

Diane Cushing
Corporate Specialist

Letter Number: 803A00034718

ARTICLES OF ORGANIZATION
OF
WATSON PROPERTIES, L.L.C.

The undersigned members to these Articles of Organization, persons competent to contract, hereby form a limited liability company, under Chapter 608, Florida Statutes, and do hereby certify that it has become such company under and pursuant to the following Articles of Organization.

ARTICLE I

Name

The name of the limited liability company is "WATSON PROPERTIES, L.L.C."

ARTICLE II

Duration

The company shall have perpetual existence commencing on the date of filing

ARTICLE III

Appointment and Acknowledgment of Designated

Registered Agent and Office Address

The name and street address of this company's initial registered agent is John W. Watson, 229 8th Street, Port St. Joe, Florida, 32456. The address of the initial principal office of this company and its mailing address is 229 8th Street, Port St. Joe, Florida, 32456. The registered agent, by his signature hereon, acknowledges that he has read the foregoing Articles of Organization and that he is familiar with and accepts the obligations of his appointment as designated registered agent.

ARTICLE IV

Right to Admit Additional Members

The additional members listed herein below shall have the right to admit additional members; however, each member must unanimously consent to such additional member and to the amount of such additional members contribution to capital.

FILED
03 JUN 18 AM 8:30
PORT ST. JOE, FLORIDA

ARTICLE V

Right to Continue

The rights given to the remaining members of this company to continue the business on the death, retirement, resignation, expulsion or bankruptcy, or dissolution, of any member are as follows:

Unless the members contract otherwise, each member shall sell his complete interest in this company to the other members of the company upon the occurrence of that member's: a) death, b) retirement, c) voluntary withdrawal or resignation, d) expulsion, e) bankruptcy or receivership, or f) dissolution of a member. Upon any occurrence triggering the sale of the member's interest, all of such member's interest shall be transferred under the following terms and conditions:

The surviving or remaining members shall have the option to purchase all or any part of the interest owned by a selling member at the date of his death. Each member may purchase all or part of the offered interest equal in amount to the ration that his capital account bears to the total account held by all members eligible to purchase. Each purchasing member must exercise the option in writing, delivered to the selling member or his legal representative within 60 days of the triggering event.

If any eligible member does not exercise his right to purchase his prorata share of the selling member's interest within the above described period, then each purchasing member shall have the option, within 30 days from the expiration of the first option above to purchase all of the selling member's remaining interest in an amount equal to the ration that his interest bears to the total interest held by all purchasing members.

If there is any remaining interest of the selling member remaining unpurchased at the expiration of the time periods granted immediately above then that selling member or his legal representative may dissolve this company pursuant to Chapter 608, Florida Statutes, provided, however, that if there is no interest of the selling member remaining unpurchased, then the remaining members shall have the right to continue the business of the company.

The purchase price of the member's interest shall be as reflected in a schedule of value

determined by the members. Such value may be changed from time to time by the parties hereto by endorsement opposite their signatures on such writing; provided, however, that if the members fail to value the corporation then the corporation's certified public accountant shall determine a value of the stock as of the last day of the month preceding the triggering event, making such adjustments for tax depreciated assets and under valued or over valued assets as is required to reflect more clearly current market values and adding thereto a value ascribed and mutually agreed to by the parties for good will and that value will be binding on all the parties.

ARTICLE VI

Management

This limited liability company is to be managed by its members in proportion to their capital contributions, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

The duties and responsibilities of management in addition to those set forth in Florida Statute 608.4225 (1993) are as follows: a) to negotiate contracts for lease or purchase of facilities and equipment, b) to maintain and safeguard the cash flow including management of the operating bank account and negotiating with financial institutions for short term capital needs, as may be determined necessary by the owners and management of the company, c) to comply with federal and state tax laws, d) to perform monthly reporting of financial position and the results of operations to the membership along with comparisons to budgeted operations and anticipated cash flow, e) to monitor receivable collections and follow up where necessary, f) to audit monthly cost reports submitted to governmental agencies, g) to monitor compliance with policies and procedures established by the membership and management, h) to provide such services as may be agreed to in writing from time to time executed by membership and management.

ARTICLE VII

Membership of Capital Contributions

This limited liability company shall have 2 initial members. The names and addresses of these

2 individual members are as follows:

John W. Watson
229 8th Street
Port St. Joe, FL 32456

50% membership

William T. Watson
401 16th Street
Port St. Joe, FL 32456

50% membership

ARTICLE VIII

Voting

Voting on all matters relating to this company shall be vested exclusively in the membership. Each member's vote shall be weighed in proportion to that member's capital account, as adjusted from time to time to properly reflect any addition of contributions or withdrawals by the members. Sharing of profits and losses shall likewise be allocated on the basis of each member's capital account unless modified by separate contract signed by all members.

IN WITNESS WHEREOF, the undersigned members have executed these Articles of Organization on the 28th day of May, 2003; and in accordance with Section 608.408 (3), Florida Statutes, the execution of these Articles constitutes an affirmation under penalties of perjury that the facts stated herein are true.

ATTEST:

John W. Watson
John W. Watson

William T. Watson

STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared JOHN W. WATSON, who is personally known to me or who produced _____ as identification, known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument in the capacity and for the purpose therein described.

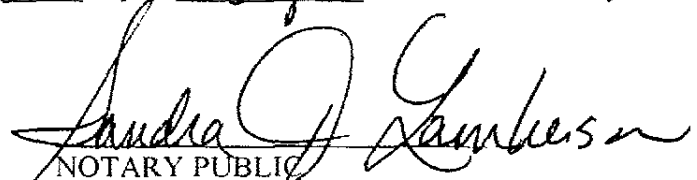
WITNESS my hand and official seal this 28th day of May, 2003 in the County _____ and State first above written.


NOTARY PUBLIC
My Commission Expires: _____


STATE OF FLORIDA
COUNTY OF GULF

I HEREBY CERTIFY that on this day, before me, the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments and administer oaths, personally appeared WILLIAM T. WATSON, who is personally known to me or who produced _____ as identification, known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument in the capacity and for the purpose therein described.

WITNESS my hand and official seal this 28th day of May, 2003 in the County _____ and State first above written.


NOTARY PUBLIC
My Commission Expires: _____

Sandra J. Lamberson
Commission #DD161382
Expires: Nov 29, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

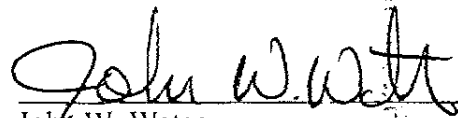

Sandra J. Lamberson
Commission #DD161382
Expires: Nov 29, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First, that **WATSON PROPERTIES, L.L.C.**, desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Organization, at Port St. Joe, Gulf County, Florida, has named **JOHN W. WATSON**, 229 8th Street., Port St. Joe, Florida, 32456, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of said act relative to keeping open said office.



John W. Watson
Registered Agent
229 8th Street
Port St. Joe, FL 32456

FILED
JUN 18 AM 8:30
CLERK OF COURT
JUN 18 2018
CLERK OF COURT