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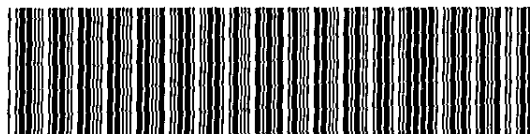
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TALLAHASSEE, FLORIDA

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Capitol Services, Inc.

1045 Merritt Drive

Tallahassee, FL 32301

(850) 878-4734
Kathi or Brent

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CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. IVA, L.L.C. (Corporation Name) _____ (Document #) _____
2. _____ (Corporation Name) _____ (Document #) _____
3. _____ (Corporation Name) _____ (Document #) _____
4. _____ (Corporation Name) _____ (Document #) _____

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NEW FILINGS

- ☒ Profit
- ☐ Not for Profit
- ☐ Limited Liability
- ☐ Domestication
- ☐ Other

AMENDMENTS

- ☐ Amendment
- ☐ Resignation of R.A., Officer/Director
- ☐ Change of Registered Agent
- ☐ Dissolution/Withdrawal
- ☐ Merger

OTHER FILINGS

- ☐ Annual Report
- ☐ Fictitious Name

REGISTRATION/QUALIFICATION

- ☐ Foreign
- ☐ Limited Partnership
- ☐ Reinstatement
- ☐ Trademark
- ☐ Other

Examiner's Initials

**ARTICLES OF ORGANIZATION
OF
IVA, LLC**

1. Name. The name of this limited liability company is IVA, LLC (the "Company"), and it shall be formed as a limited liability company under Chapter 608 of the laws of the State of Florida.

2. Duration. The Company shall exist from the date of filing of these Articles of Organization with the Florida Secretary of State, and the Company's existence shall be perpetual.

3. Purpose. 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. Place of Business. The mailing address and street address of the Company's principal office is 516 Lakeview Road, Unit 8, Clearwater, Florida 33756-3302.

5. Registered Agent and Office. The name of the initial registered agent of the Company is Kevin T. Flynn. The street address of the initial registered agent of the Company is 516 Lakeview Road, Unit 8, Clearwater, Florida 33756-3302.

6. Management of the Company. The Company shall be managed by a Manager or Managers in accordance with the Operating Agreement adopted by all of the members and is, therefore, a manager-managed company.

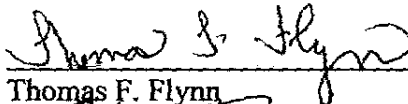
7. Operating Agreement. The Manager shall have the power to adopt, alter, amend, or repeal the Operating Agreement of the Company containing provisions for the regulation and management of the affairs of the Company. A copy of the initial Operating Agreement for the Company is attached as Exhibit "A" hereto.

8. Ownership. No changes of ownership are permitted without the written consent of the USDA Rural Development, Rural Housing.

The undersigned executed these Articles of Organization on the 22 day of August, 2003.

In accordance with Section 608.408(3), *Florida Statutes*, the execution of these Articles constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

MEMBERS:


Thomas F. Flynn


Kevin T. Flynn

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FLORIDA
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ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent and designated to accept service of process for the within-named Company, at the place designated herein, and being familiar with the obligations of that position, 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.



KEVIN T. FLYNN

Dated: August 22nd, 2003

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TALLAHASSEE, FLORIDA

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JULIA A. HARRIS

OPERATING AGREEMENT

OF

IVA, LLC

THIS OPERATING AGREEMENT ("Agreement") is entered into by and between **THOMAS F. FLYNN** and **KEVIN T. FLYNN** (each of whom are hereinafter individually referred to as "Member" and both of them are sometimes collectively referred to as "Members"), **IVA, LLC**, a Florida limited liability company (hereinafter referred to as the "Company"), and **THOMAS F. FLYNN**, as the initial Manager (hereinafter referred to as the "Initial Manager" or "Manager").

WITNESSETH:

WHEREAS, the Members caused the Company to be formed as a limited liability company pursuant to the provisions of the Florida Limited Liability Company Act (Chapter 608, *Florida Statutes*) (the "Act");

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**ARTICLE I
ORGANIZATION**

1.1. FORMATION. The undersigned Members hereby form the Company as a limited liability company (the "Company") pursuant to the provisions of the Act and any successor statute, as amended from time to time, and the terms and conditions of this Agreement.

1.2. NAME. The name of the Company is **IVA, LLC**. All Company business must be conducted in such name or other names that comply with applicable law as the Manager may select from time to time.

1.3. PRINCIPAL OFFICE. The principal office of the Company shall be maintained at **516 Lakeview Road, Unit 8, Clearwater, Florida 33756-3302**, or at such other place as the Manager may from time to time designate in writing. The Company may also maintain other offices at places as the Manager may deem advisable.

1.4. TERM. The term of the Company commenced on the filing of the Articles of Organization with the Florida Secretary of State and shall continue in perpetuity thereafter, unless sooner terminated in accordance with the provisions of this Agreement or by operation of law.

1.5. **ARTICLES OF ORGANIZATION.** The Members have filed Articles of Organization with the Florida Secretary of State for the formation of the Company effective _____, 2003. Any and all amendments to the Articles required by law to be filed and recorded hereafter for any reason shall be filed by the Company in such office or offices as are required under the laws of the State of Florida or elsewhere. The Company shall do all other acts and things that may now or hereafter be required for the perfection and continuation of the Company as a limited liability company under the laws of the State of Florida or necessary in order to protect the limited liability of the Members under the laws of the State of Florida or elsewhere.

1.6. **REGISTERED AGENT/REGISTERED OFFICE.** The name of the registered agent of the Company is **Kevin T. Flynn**. The address of the Company is **516 Lakeview Road, Unit 8, Clearwater, Florida 33756-3302**.

ARTICLE II PURPOSE AND BUSINESS OF THE COMPANY

2.1. **PURPOSES.** The purpose of the Company shall be to serve as the general partner of **INGLIS VILLAS, LTD.**, a Florida limited partnership (the "Partnership") and to engage in any or all lawful business for which limited liability companies may be organized under the Act.

2.2. **AUTHORITY OF THE COMPANY.** This Company shall have the powers and authority to do all things necessary to carry out its business and affairs as authorized by the Act.

ARTICLE III CAPITAL STRUCTURE, CONTRIBUTIONS TO CAPITAL AND CAPITAL ACCOUNTS

3.1. **INITIAL CONTRIBUTIONS.** Ownership rights in the Company are divided into and represented by member units ("Membership Units"). The Members have contributed, or agreed to contribute, capital to the Company as set forth on Exhibit "A" attached hereto in exchange for the number of Membership Units set forth on Exhibit "A" attached hereto.

3.2. **ADDITIONAL CAPITAL CONTRIBUTIONS.** No Member shall be required to contribute additional capital to the Company.

3.3. **RETURN OF CONTRIBUTIONS.** Except as otherwise specifically provided in this Agreement, no Member shall have the right to demand or receive any part of his capital contribution and there is no right given to any Member to demand and receive property other than cash in return for the Member's capital contribution.

3.4. **CAPITAL ACCOUNTS.** An individual Capital Account shall be maintained for each Member in accordance with Section 704(b) of the Code, paragraph 1.704-1(b)(2)(iv) of the accompanying Treasury Regulations, and the following rules:

(a) **Computation of Capital Account Balance.** The Capital Account of a Member shall consist of the amount of money and the fair market value of any property

(other than money) comprising his initial capital contribution pursuant to Section 3.1 hereof, as increased by: (i) the amount of money and the fair market value of any property (other than money) comprising any additional capital contributions made by the Member, (ii) any amount credited to the Capital Account of a Member pursuant to Section 4.9 hereof as a result of any Company income, profits or gains allocated to the Member (and as adjusted pursuant to Section 1.704-1(b)(2)(iv) of the Treasury Regulations), and (iii) the amount of any Company liabilities assumed by the Member or that are secured by any Company property distributed to that Member, and decreased by: (iv) the amount of money and the fair market value of any property (other than money) comprising any distributions to the Member pursuant to Article V hereof, (v) any amount debited to the Capital Account of a Member pursuant to Section 4.9 hereof as a result of any Company expenses, deductions, losses and credits allocated to the Member (and as adjusted pursuant to Section 1.704-1(b)(2)(iv) of the Treasury Regulations), and (vi) the amount of any liabilities of such Member that are assumed by the Company or that are secured by any property contributed by that Member to the Company.

(b) **Built-In Gain or Loss.** The Capital Account of a Member shall not be increased or decreased, as the case may be, with regard to any built-in gain or loss allocated to the Member pursuant to Section 4.5 hereof.

(c) **Transferee's Capital Account.** In the event of a transfer of any Membership Units, the transferee shall assume the Capital Account balance of the transferor.

(d) **Interest.** No interest shall be paid on any present or future Capital Account balance.

(e) **Conformance with Regulations.** The provisions of this Section 3.4 are intended to comply with Treasury Regulation Section 1.704-1(b) regarding the maintenance of the Capital Accounts of the Members and this Section 3.4 shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event that the Manager shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to comply with such Treasury Regulations, the Manager may make such modifications, provided that it is not likely to have a material affect on any amounts distributable to any Member upon the dissolution of the Company. The Manager shall also make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulation Section 1.704-1(b).

3.5. PERCENTAGE INTERESTS. The Members shall be considered as owning percentage interests ("Percentage Interests") in the Company for purposes of this Agreement computed by dividing the total number of Membership Units owned by the Member by the total aggregate of all Membership Units owned by all Members of the Company. The Percentage Interests of the Members, as determined and adjusted pursuant to this Section 3.5, are maintained solely for the purposes of determining the amount of certain allocations of taxable profits and losses and cash distributions allocable to the Members pursuant to Articles IV and V hereof, and

for other purposes set forth in this Agreement. The Percentage Interest of a Member shall not reflect that Member's proportionate interest in the capital of the Company at any time.

3.6. LOANS BY MEMBERS. A Member may at any time lend funds to the Company as may be agreed upon by the Manager. Such funds shall represent a debt, payable on demand, unless otherwise specifically provided, from the Company to the Member making the loan, and interest, at a rate equal to the rate quoted in the "Money Rates" Section of *The Wall Street Journal* as being the "prime rate" of interest at that time, or the lending Member's actual cost of acquiring the funds, whichever is greater, shall be paid thereon and charged as an expense to the Company.

To the extent a Member or Affiliate loans funds to the Company, on an unsecured basis, or foregoes collection and receipt of any amounts otherwise due, such amounts will be considered a loan to the Company. Interest at the rate equal to the rate quoted in the "Money Rates" Section of *The Wall Street Journal* as being the "prime rate" of interest at that time, or the lending Member's actual cost of acquiring the funds, whichever is greater, shall be paid thereon and charged as an expense to the Company and shall be repaid by the Company out of the first available cash for distribution, prior to any distributions to the Members pursuant to Article V hereto.

ARTICLE IV ALLOCATIONS OF TAXABLE PROFITS AND LOSSES

4.1. DETERMINATION OF PROFIT OR LOSS. The items of income, gains, expenses, deductions, losses and credits generated by the Company for federal income tax purposes shall be determined in accordance with a generally accepted method of accounting as soon as practicable after the close of the fiscal year of the Company.

4.2. COSTS AND EXPENSES. The Company shall pay all expenses (which expenses shall be billed directly to the Company) of the Company which may include but are not limited to: (i) legal, audit, accounting, and other fees; (ii) expenses and taxes incurred in connection with the issuance, distribution and transfer of documents evidencing ownership of Membership Units in the Company or in connection with the business of the Company; (iii) expenses of organizing, revising, amending, converting, modifying or terminating the Company; (iv) expenses in connection with distributions made by the Company to, and communications and bookkeeping work necessary in maintaining relations with, the Members; and (v) costs of any accounting, statistical or bookkeeping equipment necessary for the maintenance of the books and records of the Company.

4.3. ALLOCATION. Except as otherwise provided in this Article IV, the net profits, net gains and net losses generated by the Company for federal income tax purposes for a year shall be allocated among the Members according to their respective Percentage Interests in the Company at that time, as set forth in Section 3.5 hereof.

4.4. QUALIFIED INCOME OFFSET. Notwithstanding any other provision of this Agreement to the contrary, in the event any Member unexpectedly receives an adjustment, allocation or distribution of a nature described in Treasury Regulations Sections 1.704-

1(b)(2)(ii)(d)(4), (5) or (6), then each such Member will be specifically allocated items of Partnership taxable income and gain in an amount and manner sufficient to eliminate, to the extent required by the Regulations, that Member's Deficit Capital Account Balance as quickly as possible; provided that an allocation pursuant to this Section 4.4 shall be made if and only to the extent that such Member would have a Deficit Capital Account Balance after all other allocations provided for in this Article IV have been tentatively made as if this Section 4.4 were not in this Agreement.

4.5. BUILT-IN GAIN OR LOSS. Notwithstanding any other provision of this Article IV, in accordance with Code Section 704(c) and the accompanying Treasury Regulations thereunder, income, gain, loss and deduction with respect to any property other than cash contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take into account any variation between (i) the adjusted basis of such property to the Company for federal income tax purposes on the date of contribution and (ii) the fair market value of such property on the date contributed to the Company, as determined by the Manager.

4.6. INCOME CHARACTERIZATION. For purposes of determining the character (as ordinary income or capital gain) of any taxable income of the Company allocated to the Members pursuant to this Article IV, such portion of the taxable income of the Company allocated pursuant to this Article IV which is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (i) the amount of depreciation previously allocated to each Member bears to (ii) the total of such depreciation allocated to all Members. This Section 4.6 shall not alter the amount of allocations among the Members pursuant to this Article IV, but merely the character of income so allocated.

4.7. CREDITS. Tax credits shall be allocated among the Members in accordance with Section 4.3 hereof.

4.8. CHANGE IN INTERESTS. Notwithstanding the foregoing, in the event of a change in the Members' Percentage Interests in the Company during a year, whether occasioned by admission of a new Member, additional contributions, assignments of Membership Units or otherwise, the allocation of items of income and expense shall be made so as to reflect the Members' varying Percentage Interests in the Company during the year. Profits and losses for the year shall be prorated on a daily basis and allocated among the Members based upon the period of time during which they held their respective Percentage Interests.

4.9. CREDITING ACCOUNTS. Items of income, gains, expenses, deductions, losses and credits shall be credited or debited, as the case may be, to each Member's Capital Account created pursuant to Section 3.4 as provided in this Article.

ARTICLE V DISTRIBUTIONS

5.1. DISTRIBUTABLE AMOUNTS. The Company may make distributions of any amounts in excess of its reasonable operating requirements as determined by the Manager. The

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amounts available for distribution may be generated by operations of the Company through sale, condemnation, financing or refinancing of assets of the Company, by collection of amounts owed to the Company or by any other transaction. In the case of amounts attributable to a Capital Transaction, the net proceeds to be distributed hereunder shall be the net cash proceeds received by the Company after payment of, or provision for, all Company debts, obligations and reserves required or permitted to be paid upon, or incurred or established in connection with, the receipt by the Company of such proceeds (said reserves to be established in the reasonable discretion of the Manager), and all expenses incurred by the Company in connection with the Capital Transaction giving rise to such proceeds. Notwithstanding the foregoing, no distribution shall be made unless after the distribution the Company retains assets sufficient to pay all its debts as they become due and such distribution, if made, would not cause the Company to otherwise become insolvent.

5.2. ALLOCATION. Distributions of available cash pursuant to Section 5.1 hereof shall be made to the Members according to their respective Percentage Interests in the Company at that time.

PROVIDED, HOWEVER, that notwithstanding the above, upon liquidation of this Company (or the liquidation of any Member's interest in this Company), liquidating distributions shall be made to the Members in accordance with their positive Capital Account balances, as determined after taking into account all Capital Account adjustments for the taxable year during which such liquidation occurs. The Manager shall use reasonable efforts to cause the proceeds from a liquidation of the Company to be distributed in the same calendar year in which the sale of Company assets occurs.

ARTICLE VI DURATION OF BUSINESS: TERMINATION

6.1. DURATION OF COMPANY. The Company shall continue until the earlier of:

(a) The unanimous written agreement of all Members to dissolve the Company; or

(b) The sale or other disposition of all Company Property and the distribution of all sales proceeds resulting therefrom to the Members in accordance with this Agreement.

6.2. DEATH, ETC., OF MEMBER. The Company shall not be dissolved upon the death, insanity, total disability, bankruptcy, dissolution or withdrawal of any Member or Manager, or by the assignment by any Member of all of the Member's Membership Units in the Company, or by the admission of a Substituted Member.

6.3. LIQUIDATION. In the event of termination of the Company:

(a) The Manager shall wind up the affairs of the Company, shall sell all the Company assets as promptly as is consistent with obtaining the fair value thereof, and shall apply and distribute the proceeds of liquidation in the following order of priority:

(i) To the payment of debts and liabilities of the Company (including to Members to the extent otherwise permitted by law) and the expenses of liquidation; then

(ii) To the setting up of such reserves as the Manager winding up the Company's affairs may reasonably deem necessary or appropriate for any dispute, contingent or unforeseen liabilities or obligations of the Company; then

(iii) The remainder to the Members in accordance with Article V hereof.

(b) Each Member shall look solely to the assets of the Company for the return of the Member's capital contribution, and if the Company property remaining after payment or discharge of the debts and liabilities of the Company is insufficient to return the contributions of each Member, a Member shall have no recourse against any other Member(s).

(c) Upon the liquidation of the Company, if any Member has a Deficit Capital Account Balance (after giving effect to all contributions, distributions and allocations for all taxable years, including the year in which such liquidation occurs), that Member shall have no obligation to make any contributions to the capital of the Company with respect to such deficit and such deficit shall not be considered a debt owed to the Company or any other person or entity for any purpose whatsoever.

ARTICLE VII RIGHTS AND DUTIES OF MEMBERS

7.1. LIABILITIES OF MEMBERS. No Member shall be obligated to make capital contributions to the Company except as provided in Article III. No Member shall have any personal liability with respect to the liabilities or obligations of the Company. Failure of the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities or obligations of the Company.

7.2. LIMITATIONS ON POWERS OF MEMBERS. Except as expressly authorized by this Agreement, no Member shall, directly or indirectly, (a) resign, retire or withdraw from the Company, (b) dissolve, terminate or liquidate the Company, (c) petition a court for the dissolution, termination or liquidation of the Company, or (d) cause any property of the Company to be subject to the authority of any court, trustee or receiver (including suits for petition and bankruptcy, insolvency, and similar proceedings).

7.3. PROHIBITION AGAINST PARTITION. Each Member irrevocably waives any and all rights the Member may have to maintain an action for partition with respect to any property of the Company.

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**ARTICLE VIII
MANAGEMENT BY MANAGER**

8.1. MANAGEMENT AND CONTROL. The management and control of the Company shall be vested in the Manager. The Manager shall have, except as specifically limited in this Agreement, full, exclusive, authority, sole and complete power and discretion to manage and control the business affairs and properties of the Company, to make all decisions regarding those matters, and shall have all the rights and powers sole and complete which are otherwise conferred by law or are necessary or advisable for the discharge of their duties and the management of the business and affairs of the Company. In the event **THOMAS F. FLYNN** is no longer able or willing to carry out his duties and obligations as the Manager by reason of his death or otherwise, then **KEVIN T. FLYNN** is hereby designated the successor Manager of the Company and shall have all of the powers, rights and duties of a Manager under this Agreement and the Act.

Except as set forth herein or as required by applicable law, no Member shall have the right to vote on any matter concerning the affairs of the Company. No Member shall be considered to be an agent of the Company solely by virtue of being a Member, and no Member has authority to act for the Company by virtue of being a Member. Notwithstanding the foregoing, the Members shall have all the rights and powers specifically set forth in this Agreement and in the Act.

8.2. DAY-TO-DAY MANAGEMENT OF BUSINESS; OFFICES. The Manager may delegate the day-to-day operation of the Company's business to one or more officers appointed by the Manager. **THOMAS F. FLYNN** is hereby appointed as President of the Company to serve as the principal executive officer of the Company and, subject to the control of the Manager, shall supervise the business affairs of the Company and may sign deeds, contracts, agreements, and other instruments authorized by the Manager to be executed on behalf of the Company, and in general perform all duties as from time to time may be assigned to him by the Manager. **KEVIN T. FLYNN** is hereby appointed as Vice-President of the Company and, in the absence of the President or in the event of his death, inability or refusal to act, shall have the duties of the President, subject to all of the restrictions imposed upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or the Manager. All officers may be appointed or removed in the sole discretion of the Manager.

8.3. NO EXCLUSIVE DUTY TO COMPANY. The Manager shall not be required to manage the Company as its sole and exclusive function and it may have other business interests and engage in activities in addition to those relating to the Company, regardless of whether such venture may be considered competitive with, or a business opportunity that would be beneficial, to the Company. Neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of the Manager or to the income of proceeds derived therefrom.

8.4. RESIGNATION. The Manager may resign at any time by giving written notice to the Members of the Company. The resignation of the Manager shall take effect upon receipt of notice thereof or at such later date specified in such notice; and, unless otherwise specified

therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of the Member.

8.5. VACANCIES. Any vacancy occurring for any reason in the number of Managers of the Company may be filled by the affirmative vote of the Members holding a majority of all Percentage Interests in the Company. A Manager elected to fill a vacancy shall be elected for the unexpired term of their predecessor in office and shall hold office until the expiration of such term and until their successor shall be elected and qualified or until the Manager's earlier death, resignation or removal.

8.6. COMPENSATION. The Manager or its affiliates or employees may receive a reasonable amount of compensation from the Company from time to time for services rendered on behalf of the Company, and shall be entitled to reimbursement of reasonable and necessary expenses advanced on behalf of the Company.

8.7. TAX MATTERS PARTNER. Thomas F. Flynn shall serve as the Tax Matters Partner ("TMP") for the Company. The TMP shall act as a liaison between the Company and the Internal Revenue Service in connection with all administrative and judicial proceedings involving tax controversies of the Company, and shall assume all the rights and duties of a TMP as set forth in the Code and Treasury Regulations promulgated under the Code.

ARTICLE IX INDEMNIFICATION OF MEMBERS

9.1. LIMITATION OF LIABILITY. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and neither any one or more of the Members nor the Manager shall be obligated personally for any such debt, obligation or liability of the Company, solely by reason of being a Member and/or the Manager. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on any one or more of the Members or the Manager for any debts, liabilities or obligations of the Company. Except as otherwise expressly required by law, no Member, in the Member's capacity as such, shall have any liability in excess of (a) the amount of such Member's Capital Contributions, (b) such Member's share of any assets and undistributed profits of the Company, and (c) the amount of any distributions required to be returned pursuant to the Act.

9.2. INDEMNIFICATION. The Company (including any receiver or trustee of the Company), shall, to the fullest extent provided or allowed by law, indemnify, save harmless and pay all judgments and claims against the Manager and each such Person (including heirs, executors, administrators and estate of such Person) serving as a Member or who is or was serving at the request of the Company in the position of officer, agent or employee (each hereinafter individually referred to as an "Indemnified Party") from, against and in respect of any

and all liability, loss, damage and expense incurred or sustained by the Indemnified Party in connection with or arising out of the business of the Company or by reason of any act performed or omitted to be performed in connection with the activities of the Company or in dealing with third parties on behalf of the Company, including costs and attorneys' fees before and at trial and at all appellate levels, whether or not suit is instituted (which attorneys' fees may be paid as incurred), and any amounts expended in the settlement of any claims of liability, loss or damage. The foregoing right of indemnification shall not be exclusive of other rights to which those seeking indemnification may be seeking. The Company may maintain insurance, at its expense, to protect itself and the Indemnified Parties against all fines, liabilities, costs and expenses, including attorneys' fees, whether or not the Company would have the legal power to indemnify the Indemnified Parties directly against such liability. Costs, charges and expenses (including attorneys' fees) incurred by an Indemnified Party in defending a civil or criminal suit, action or proceeding shall be paid by the Company in advance of the final disposition thereof upon receipt of an undertaking to repay all amounts advanced if it is ultimately determined that the Person is not entitled to be indemnified by the Company as authorized by this Article IX.

9.3. NON-EXCLUSIVE RIGHT. The provisions of this Article IX shall be in addition to and not in limitation of any other rights of indemnification or reimbursement or limitations of liability to which Indemnified Party may be entitled under the Act, common law, or otherwise. If this Article IX or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Indemnified Party as to any costs, charges, and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any claim, action or proceeding, whether civil, criminal, administrative or investigative, to the full extent permitted by any applicable portion of this Article IX that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE X ASSIGNMENT OF MEMBERSHIP UNITS

10.1. GENERAL RESTRICTION ON ASSIGNMENTS. No Member may Transfer all or any portion of, or any interest or rights in, the Membership Units owned by the Member without the prior written consent of Members holding a majority of all Percentage Interests in the Company. Each Member hereby acknowledges the reasonableness of this prohibition in view of the purposes of the Company and the relationship of the Members.

The Transfer of any Membership Units in violation of the prohibition contained in this Section 10.1 shall be deemed invalid, null and void, and of no force and effect. Any person to whom Membership Units are attempted to be Transferred in violation of this Section 10.1 shall not be entitled to vote on matters coming before the Members, act as an agent of the Company, receive distributions from the Company or have any other rights in or with respect to the Membership Units.

For purposes of this Agreement, the term "Transfer", or "Transferred", when used in this Agreement with respect to the Membership Units, includes a sale, assignment, gift, assignment, pledge, encumbrance or any other disposition, whether voluntary, by operation of law or otherwise, and "transferee" and "transferor" have corresponding meanings. Further, any such

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proposed Transfer must be accomplished by written instrument satisfactory in form and content to the Manager, accompanied by such assurances of genuineness and effectiveness of signatures and the obtaining of any governmental approvals or legal opinions as the Manager may reasonably require and payment of any reasonable costs of transfer as the Manager may require and all transfer taxes as may be imposed.

10.2. INVOLUNTARY TRANSFER. In the event any Membership Units are the subject of an involuntary Transfer, whether due to bankruptcy, assignment for benefit of creditors, judicial order, legal process, divorce, execution, attachment, enforcement of a pledge or other encumbrance, or otherwise (hereinafter referred to as the "Affected Interest"), the Member owning the Affected Interest shall be deemed to have made, immediately prior to such involuntary transfer, an offer first to tender to the Company for redemption all of the Affected Interest; and secondly, to sell to all remaining Members all of the Affected Interest in the manner hereinafter described in this Section 10.2. There shall be no obligation or requirement that the Company or any of the remaining Members redeem or purchase any of the Affected Interest under this Section 10.2, any redemption or purchase of the Affected Interest being solely upon election to do so. The Company and remaining Members may redeem and/or purchase any portion of the Affected Interest.

(a) **Exercise of Option.** If the Company elects to redeem all or any portion of the Affected Interest in accordance with this Section 10.2, the Company shall serve notice in writing of its election upon the Member owning the Affected Interest and the creditor(s) of the Member, spouse (in the event of a divorce) or other person or entity who is to be the recipient of the Affected Interest (hereinafter referred to collectively as the "Transferor"), with copies thereof to all remaining Members, within ninety (90) days after the Manager shall have received actual notice of the involuntary transfer and shall have caused the Company to provide such notice to the remaining Members. If the Company shall fail to exercise its respective option to redeem all or any portion of the Affected Interest, then the remaining Members shall have the option, but not the duty, within thirty (30) days after expiration of the time within which the Company may first exercise its respective option, to purchase, in proportionate shares or any manner determined by Agreement among the remaining Members, all or any portion of the Affected Interest as to which an option to redeem was not exercised by the Company. The election to purchase shall be evidenced by the giving of notice thereof to the Transferor and the Manager.

The notice of exercise of option, whether by the Company or a Member, shall specify a date for the closing of the redemption/purchase of the Affected Interest (hereinafter referred to as the "Closing" or the "Closing Date"), which shall not be less than thirty (30) days nor more than ninety (90) days after the expiration of the time within which the Company may exercise its redemption option.

(b) **Redemption/Purchase Price.** If the Company and/or one or more of the Members elects to redeem or purchase all or any portion of the Affected Interest, the price for each portion of the Affected Interest shall be the lesser of: (a) the Book Value of that portion of the Affected Interest, or (b) total amount, including acquisition costs, if

any, which had been due to the creditor of the Member who was to be recipient of that portion of the Affected Interest.

(c) **Payment of Redemption/Purchase Price.** Upon any redemption or purchase under this Section 10.2, the redemption or purchase price, as the case may be, shall be paid, at the option of the purchasing Company or Member, as the case may be, either entirely in cash at the Closing or by payment in cash at the Closing of at least ten percent (10%) of the purchase price and the delivery of a promissory note for the remaining balance of the purchase price, in the form hereinafter described. In the event there remains any deferred balance, the promissory note evidencing the obligation (hereinafter, the "Note") shall provide, among other provisions normally acceptable in Pinellas County, Florida, for interest from the Closing Date on the unpaid balance at a rate equal to the minimum rate of interest necessary to satisfy, on the Closing Date, the requirements set forth in Section 483 or Section 1274 of the Code, whichever Section shall be applicable, in order to avoid the imputation of interest on the Note, giving due consideration to the term of the Note and the frequency of payments thereunder. The Note shall be payable over a term of five (5) years from the Closing Date in equal annual installments of principal, plus interest, and with the first payment being due one (1) year from the Closing Date. The Note shall contain a provision that a default in any payment which continues for more than thirty (30) days after written notice thereof to the makers shall, at the option of the holder of the Note, render the entire debt immediately due and payable. The Note shall permit the prepayment of the outstanding principal and interest without penalty at any time. Payment of any Note evidencing the deferred balance of the purchase price shall be secured by a lien on the Membership Units of the Affected Interest being purchased hereunder.

(d) **Closing.** The closing of a purchase under this Section 10.2 shall take place at the principal office of the Company on a date specified in writing in the written acceptance by the purchasing Members and/or the Company to the Transferor, unless the Transferor and the purchasing Members and/or the Company otherwise mutually agree on another place or date. If the Affected Interest is evidenced by a certificate, then, at the Closing, the Transferor shall deliver, in exchange for the total purchase price, whether in cash or partially in cash and partially by promissory notes, as the case may be, the certificate representing the Affected Interest being transferred, duly endorsed, and bearing all required documentary stamps, and such other documents as shall be necessary and reasonably required to conclude the transfer.

(e) **Continuance of Restrictions Upon Transferor.** In the event the "deemed offer" of the Transferor is not accepted either by the Company or by the remaining Members as to all of the Affected Interest, then the portion of Affected Interest not redeemed or purchased under this Section 10.2 may be transferred to the Transferee/Creditor subject to all of the provisions of this Agreement. The Transferee/Creditor shall execute a counterpart of this Agreement, the original of which shall be retained as part of the Company's records. The failure of the Transferee to execute a counterpart to this Agreement shall not effect the applicability of this Agreement to the Affected Interest, it being the intention of each Member and the Company that any and all subsequent owners of Membership Units acquired pursuant to

an involuntary transfer shall only receive and own the Membership Units subject to the restrictions upon transfer and encumbrance as set forth in this Agreement to which the original Member was subject.

(f) **Proportionate Share.** As used in this Section 10.2, the term "proportionate share" shall be determined by the relative Percentage Interests of the Members eligible to exercise their respective purchase options at that time.

10.3. DEATH OF MEMBER.

(a) Notwithstanding any provision of this Article X to the Contrary, in the event **Thomas F. Flynn** shall die during the term of this Agreement, this Agreement will not prohibit the transfer of all or any portion of the Membership Units owned by **Thomas F. Flynn** on the date of his death, according to operation of law, the laws of testacy or the laws of intestacy, as the case may be, and any such Transfer shall not constitute a violation of this Agreement; provided, however, that all Membership Units transferred to such person pursuant to this Section 10.3(a) shall continue to be subject to all provisions of this Agreement.

(b) Notwithstanding any provision of this Article X to the contrary, in the event any Member other than **Thomas F. Flynn** shall die during the term of this Agreement, then the estate of the deceased Member (hereinafter referred to as the "Transferor") shall be deemed to have made, as of the date of such death, an offer first to tender all or any portion of the Membership Units owned by the deceased Member on the date of his death (hereinafter referred to as the "Affected Interest") to the Company; and secondly, to sell to all remaining Members the Affected Interest in the manner hereinafter described in this Section 10.3(b). There shall be no obligation or requirement that the Company or any of the remaining Members redeem or purchase any of the Affected Interest under this Section 10.3(b), any redemption or purchase of the Affected Interest being solely upon election to do so. The Company and the remaining Members may redeem and/or purchase any portion of the Affected Interest.

(i) **Exercise of Option.** If the Company elects to redeem all or any portion of the Affected Interest in accordance with this Section 10.3(b), the Company shall serve notice in writing of its election upon the Transferor with copies thereof to the remaining Members, within ninety (90) days after the death of the deceased Member. If the Company shall fail to exercise its option to redeem all or any portion of the Affected Interest, then the remaining Members shall have the option, but not the duty, within thirty (30) days after expiration of the time within which the Company may first exercise its respective option, to purchase, in proportionate shares or any manner determined by agreement among the remaining Members, all or any portion of the Affected Interest as to which an option to redeem was not exercised by the Company. The election to purchase shall be evidenced by the giving of notice thereof to the Transferor and the Manager.

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Notice to the Transferor shall be deemed sufficient if given to the personal representative of the deceased Member's estate, or, if a personal representative has not been appointed at that time, then either to the surviving spouse of the deceased Member, or, if no surviving spouse, then to the individual or entity in charge of the deceased Member's estate or to the heir or heirs of the deceased Member entitled to receive the Membership Units of the deceased Member.

(ii) Redemption/Purchase Price. If the Company and/or one or more of the remaining Members elect to purchase all or any portion of the Affected Interest, the price for each portion of the Affected Interest shall equal the Book Value of that portion of the Affected Interest.

(iii) Payment of Redemption/Purchase Price. If the Company and/or one or more of the remaining Members exercise their respective options under this Section 10.3(b), the redemption or purchase price, as the case may be, shall be paid in the same manner described in Section 10.2(c) of this Agreement.

(iv) Closing. The closing of a purchase under this Section 10.3 shall take place at the principal office of the Company on a date specified in writing in the written acceptance by the purchasing Members and/or the Company to the Transferor, unless the Transferor and the purchasing Members and/or the Company otherwise mutually agree on another place or date. If the Affected Interest is evidenced by a certificate, then, at the Closing, the Transferor shall deliver, in exchange for the total purchase price, whether in cash or partially in cash and partially by promissory notes, as the case may be, the certificate representing the Affected Interest being transferred, duly endorsed, and bearing all required documentary stamps, and such other documents as shall be necessary and reasonably required to conclude the transfer.

(v) Continuance of Restrictions Upon Transferee. In the event the "deemed offers" of the Transferor are not accepted either by the Company or by the remaining Members as to all of the Affected Interest, then the portions of the Affected Interest not redeemed or purchased under this Section 10.3 may be further transferred by the estate of the deceased Members according to the laws of testacy or intestacy, as the case may be, and any such transfers shall not be in violation of this Agreement; provided, however, that all Membership Units transferred pursuant to this Section 10.3 shall continue to be subject to all provisions of this Agreement.

No Membership Units shall be transferred on the books of the Company and no certificate evidencing such Membership Units shall be issued to the deceased Member's beneficiaries unless and until such beneficiaries have executed a counterpart of this Agreement, the original of which shall be retained as part of the Company's records. The failure of the beneficiaries to execute a counterpart of this Agreement shall not affect the applicability of this Agreement to the Membership Units so transferred, it being the intention of each Member and the Company that any and all subsequent owners of Membership Units transferred

as a result of a Member shall receive and own the Membership Units subject to the same restrictions upon transfer and encumbrance as set forth in this Agreement to which the deceased Member was subject.

10.4. COMPETENCE OF TRANSFEREE. No Member may Transfer, in whole or in part, his Membership Units to a minor or incompetent, unless by intestate succession or operation of law.

10.5. WITHDRAWALS. No Member may withdraw from the Company, except upon the prior written consent of the Manager.

10.6. RIGHTS OF ASSIGNEE OF MEMBERSHIP UNITS. Unless the assignee of a Membership Unit is admitted as a Substituted Member as provided in Section 10.7, the assignee's rights shall be limited to sharing in the profits to which the assignor would otherwise have been entitled and to receiving the assignor's share of any proceeds and an accounting upon dissolution. The assignee shall have no right to vote on Company matters, inspect Company books and records or otherwise participate in Company affairs and the interest of the assignee shall be disregarded for purposes of determining whether Members owning the required Membership Units have voted on any matter requiring a vote of the Members or in determining the total of the Membership Units outstanding.

10.7. SUBSTITUTED MEMBER. An assignee of the whole or any portion of a Member's Membership Units in the Company, validly assigned under Section 10.1 hereof, may become a Substituted Member in the place of his assignor(s), to the extent of the Membership Units validly assigned, if all of the following conditions are satisfied:

(a) A fully executed and acknowledged written instrument of assignment has been filed with the Company which sets forth the intention of the assignor(s) that the assignee become a Substituted Member in his/their place, to the extent of the Membership Units assigned.

(b) The assignee executes, acknowledges and delivers to the Manager a written acceptance and adoption of the provisions of this Agreement, in form and substance acceptable to the Manager in its sole discretion.

(c) The assignee pays a transfer fee to the Company in an amount sufficient to cover all reasonable expenses connected with the admission of such person as a Substituted Member.

10.8. PERSONAL REPRESENTATIVES. Upon the death or legal incompetency of an individual Member, his personal representative shall have all the rights of a Member for the purpose of settling or managing the estate, and such power as the decedent or incompetent possessed to express intent that his assignee become a Substituted Member in accordance with Section 10.7.

10.9. INVALID TRANSFER. No Transfer of a Membership Unit that is in violation of this Article X shall be valid or effective, and the Company shall not recognize any improper transfer for the purposes of making allocations, payments of profits, return of capital

contributions or other distributions with respect to such Membership Unit. The Company may enforce the provisions of this Article X either directly or indirectly or through its agents by entering an appropriate stop transfer order on its books or otherwise refusing to register or transfer or permit the registration or transfer on its books of any proposed transfers not in accordance with this Article X.

10.10. DISTRIBUTIONS AND ALLOCATIONS IN RESPECT OF A TRANSFERRED MEMBERSHIP UNIT. If any Member Transfers any part of a Membership Unit in the Company during any accounting period in compliance with the provisions of this Article X, Company income, gain, deductions and losses attributable to such interest for the respective period shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the applicable accounting period in accordance with Code section 706(d), using the daily proration method. All Company distributions on or before the effective date of such transfer shall be made to the transferor and all such Company distributions thereafter shall be made to the transferee. Solely for purposes of making Company tax allocations and distributions, the Company shall recognize a transfer on the day following the day of transfer. Neither the Company nor any Member shall incur any liability for making Company allocations and distributions in accordance with the provisions of this Section 10.10.

ARTICLE XI BOOKS AND RECORDS, ACCOUNTING, TAX ELECTIONS

11.1. BOOKS AND RECORDS. The Manager shall keep or cause to be kept complete books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. These and all other records of the Company, including information relating to the Company's activities, information with respect to the sale by a Member or any Affiliate of goods or services to the Company, a list of the names and business addresses of all Members and any other information listed in Section 608.4101, *Florida Statutes* shall be kept at the offices of the Company, or at such other location as may be determined by the Manager, and shall be available for examination there by any Member, or his duly authorized representative, at reasonable times upon reasonable notice. Any Member, or his duly authorized representative, upon paying the costs of collection, duplication and mailing, shall be entitled to a copy of the list of names and addresses of the Members. The books and records shall be maintained in accordance with sound accounting practices.

11.2. CUSTODY OF MEMBER FUNDS; BANK ACCOUNTS.

(a) The Manager shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Company, whether or not in the immediate possession or control of the Manager. The funds of the Company shall not be commingled with the funds of any other person and the Manager shall not employ, or permit any other person to employ, such funds in any manner except for the benefit of the Company.

(b) All funds of the Company not otherwise invested shall be deposited in one or more accounts maintained in such banking institutions as the Manager shall determine,

and withdrawals shall be made only in the regular course of Company business on such signature or signatures as the Manager may, from time to time, determine.

11.3. ACCOUNTANTS. The accountants for the Company shall be such certified public accountants as shall be selected by the Manager.

11.4. SECTION 754 ELECTION. In the event of a distribution of Company property (other than money) to a Member or upon a transfer of all or any part of the Membership Units of a Member, the Manager may in its sole and absolute discretion, upon the written request of the Member receiving the distribution or the transferee of the Membership Units, as the case may be (the "Electing Member"), elect pursuant to Section 754 of the Code, to adjust the basis of the Company's property in the manner provided in Sections 734 and 743 thereof, respectively. Each Member agrees to furnish the Company with all information necessary to give effect to such election. The election will be filed with the Company information tax return for the first taxable year to which the election applies. If the Manager decides to make the Section 754 election, the Electing Member will be responsible for all additional accounting costs incurred by the Company as a result of the Electing Member's request to make the election under Code Section 754.

11.5. FISCAL YEAR. The fiscal year of the Company shall be the calendar year.

ARTICLE XII DEFINITIONS

"Affiliate" or "Affiliated Party" means any partner of a Member or Manager; any member of the immediate family of any Member or Manager; any shareholder, officer or director of a Member or Manager or any member of their respective immediate families; any person, firm or entity which, directly or indirectly, controls, is controlled by, or is under common control with a Member or Manager, any partner of any Member or Manager or any shareholder, officer or director of a partner of any member of their respective families; or any person, firm or entity which is associated with a Member or Manager, any partner of a Member or Manager, any officer, director or shareholder of a Member or Manager or any member of their respective immediate families in a joint venture, partnership or other form of business association. In this definition, the term "control" shall mean the ownership of ten percent (10%) or more of the beneficial interest in the firm or entity referred to, and the term "immediate family" shall mean the spouse, ancestors, lineal descendants, brothers and sisters of the person in question, including those adopted.

"Book Value" of a Membership Unit shall mean a *pro rata* portion (determined by the Percentage Interest attributable to the Membership Unit) of the adjusted book value of the Company's assets as of the end of the fiscal year of the Company immediately preceding the year in which the offer or deemed offer to purchase or redeem the Membership Unit shall occur. The adjusted book value shall be determined by the certified public accountant or accountants regularly employed by the Company or selected by the Manager for this purpose. The accountants' determination of the adjusted book value shall be conclusive and binding upon the parties for this purpose.

"Capital Account" means, with respect to any Member, the Capital Account maintained for such Member in accordance with Section 3.4 hereof.

"Capital Transaction" means any of the following events: (A) any sale or other disposition of all or any part of any capital assets of the Company, (B) any loans secured by all or any part of the assets of the Company, (C) the refinancing of any Company indebtedness, (D) the condemnation of all or any part of the capital assets of the Company, or (E) any insurance recovery relating to the capital assets owned by the Company.

"Company" shall mean the limited liability company governed by the Act and this Agreement.

"Company Property" means all real and personal property acquired by the Company and any improvements thereto, and shall include both tangible and intangible property.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Deficit Capital Account Balance" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(a) A credit to such Capital Account of any amount which such Member is obligated to restore or is deemed to be obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5); and

(b) A debit to such Capital Account of the items described in Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) of the Treasury Regulations.

"Member" means each Person signing this Agreement as a Member and each Person who subsequently is admitted as a Member.

"Membership Units" shall mean the units into which the ownership interests of the Members in the Company are divided, including the right of such Member to any and all benefits to which such Member may be entitled as provided in this Agreement or under the Act, together with the obligation of such Member to comply with all of the provisions of this Agreement and of the Act.

"Person" means and includes an individual, corporation, partnership, association, limited liability company, trust, estate or other entity.

"Treasury Regulations" means the Income Tax Regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

ARTICLE XIII
AGREEMENT PREPARED BY ATTORNEY FOR COMPANY

The parties acknowledge that the Company's counsel, Foley & Lardner, prepared this Agreement on behalf of and in the course of its representation of the Company and that:

(a) Each Member has been advised that a conflict of interest may exist among the Members; and

(b) Each Member has been urged and has had the opportunity to seek the advice of independent legal counsel.

ARTICLE XIV
AMENDMENTS

Except as otherwise stated herein, this Agreement may not be amended except in writing by the affirmative vote of Members holding a majority of all Percentage Interests; provided, however, that the unanimous written agreement of the Members shall be required in order to either (1) change the Percentage Interests of the Members, or (2) amend this Article XIV. Notwithstanding any other provision of this Agreement to the contrary, this Agreement may be amended from time to time by the Manager without the consent of the Members, (i) to cure any ambiguity, to correct or supplement any provision herein that may be inconsistent with any other provisions with respect to matters or questions arising under this Agreement, or (ii) to make amendments described in Section 3.4(e) hereof.

ARTICLE XV
MISCELLANEOUS

15.1. NOTICES. All notices provided in this Agreement shall be sent via certified mail, return receipt requested, shall be hand delivered, or shall be sent by nationally recognized overnight courier, receipted, to the addresses herein set forth and to the Company at its principal office, provided, that any party may change the party's address by giving notice thereof to all other parties in accordance with the foregoing.

15.2. CAPTIONS. Section titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Agreement, or the intent of any provision hereof.

15.3. VARIATIONS OF PRONOUNS. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the person or persons may require.

15.4. COUNTERPART SIGNATURES. This Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding on all the parties hereto, notwithstanding that all parties are not signatory to the original or the same counterpart.

15.5. CONSTRUCTION. This Agreement shall be interpreted in accordance with the laws of the State of Florida.

15.6. WAIVER OF ACTION FOR PARTITION. Each of the parties hereto irrevocably waives, during the term of the Company, any right that he may have to maintain any action for partition with respect to the property or other investments of the Company.

15.7. BENEFITS. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the parties signatory hereto, their personal representatives, heirs, successors and assigns.

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TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the 22 day of August, 2003, to be effective as of the 22 day of August, 2003.

WITNESSES:

Carol Hildebrandt

Linda Sadler

Carol Hildebrandt

Linda Sadler

MEMBERS:

Thomas F. Flynn

THOMAS F. FLYNN

Address: 516 Lakeview Road, Unit 8
Clearwater, Florida 33756-3302

Kevin T. Flynn

KEVIN T. FLYNN

Address: 516 Lakeview Road Unit 8
Clearwater, FL 33756

INITIAL MANAGER:

Thomas F. Flynn

THOMAS F. FLYNN

Address: 516 Lakeview Road, Unit 8
Clearwater, Florida 33756-3302

COMPANY:

IVA, LLC,
a Florida limited liability company

By: Thomas F. Flynn

Thomas F. Flynn, Manager

Address: 516 Lakeview Road, Unit 8
Clearwater, Florida 33756-3302

Exhibit "A" - Initial Capital; Membership Units; Percentage Interests

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SOUTH FLORIDA

EXHIBIT "A"

Initial Capital; Membership Units; Percentage Interests

<u>Member</u>	<u>Initial Capital Contribution</u>	<u>Membership Units</u>	<u>Initial Percentage Interests</u>
Thomas F. Flynn	\$500.00	500	50%
Kevin T. Flynn	\$500.00	500	50%
<i>Totals:</i>	<i>\$1,000.00</i>	<i>1,000</i>	<i>100%</i>

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