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## ARTICLES OF ORGANIZATION OF ASHTON HEIGHTS, L.L.C.

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TATE ALLESSEE, FLORIDA

## ARTICLE I Name and Principal Place of Business

The name of this limited liability company is ASHTON HEIGHTS, L.L.C.; the physical address of its principal office is 5150 South Florida Avenue, Suite A-105, Lakeland, Polk County, Florida 33813, and its mailing address is the same.

## ARTICLE II Purposes

This limited liability company is organized for the purpose of and shall have the power to engage in any activity or business authorized under the Florida Statutes and, in general, to carry on any and all incidental business, to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

## ARTICLE III Management and Exercise of Powers

Management of this limited liability company is reserved to the members. The names and addresses of the initial managing members are as follows:

MONICA L. CAMPBELL 5232 Sligh Road Lakeland, Florida 33813

The powers of this limited liability company shall be exercised by or under the authority of, and the business and affairs shall be managed under, the direction of the members of this limited liability company.

This Article may be amended from time to time in accordance with the regulations of this limited liability company by majority vote of the members.

## ARTICLE IV

Except as provided below, this limited liability company shall exist in perpetuity or until dissolved in a manner provided by law or as provided in the regulations adopted by the members.

Upon the death, bankruptcy or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in this limited liability company, this limited liability company shall be dissolved except upon consent of all remaining members.

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#### ARTICLE V Membership

Except as provided otherwise in any applicable Members Agreement, new members of this limited liability company may only be admitted upon unanimous consent. Contributions required of new members shall be determined as of the time of admission to this limited liability company.

Except as provided otherwise in any applicable Members Agreement, a member's interest in this limited liability company may not be sold, assigned, transferred, or conveyed without unanimous written consent of all members, and an assignee of an interest in this limited liability company may become a member only upon consent of all existing members.

## ARTICLE VI Capital Contributions

Initial capital contributions of real estate valued in the amount of zero and Five Hundred and no/100ths Dollars (\$500.00) shall be paid by deed of real estate to this limited liability company by the members. Additional contributions will be made as required and as determined by unanimous consent of the members and will be made in such proportionate amounts as to maintain the capital accounts in the same proportion as arose from the original contribution set forth above.

### ARTICLE VII Profits and Losses

- A. Profits. After payment of the expenses of this limited liability company, each member shall be entitled to a distributive share of the profits of this limited liability company in accordance with an agreed upon formula or, in the absence of such formula, in proportion to each members' then outstanding contributed and not returned capital. The distributive share of the profits shall be determined and paid to the members by December 31st of each year.
- B. <u>Losses</u>. Any losses which occur in the operation of this limited liability company shall be paid from the profits and capital of this limited liability company or, if the profits and capital are not sufficient to pay for these losses, by the members in proportion to their capital accounts.

## ARTICLE VIII Initial Registered Office and Registered Agent

The street address of the initial registered office of this limited liability company is 5150 South Florida Avenue, Suite A-105, Lakeland, Florida 33813, and the name of the initial registered agent of this limited liability company at that address is George H. Campbell.

## ARTICLE IX Amendments

This limited liability company reserves the right to amend or repeal any provision contained in this Articles of Organization or any amendment thereto upon the affirmative vote of the members representing a

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majority of then outstanding contributed and not returned capital of this limited liability company. PM 3: 09

IN WITNESS WHEREOF, the undersigned, being the original members of this limited liability (I) company, certify that this instrument constitutes the Articles of Organization of Ashton Heights, L.L.C.

Executed this 16th day of September, 2003.

Signed sealed and delivered in the presence of:

Witness Signature:

Print Name: Mark F. Dahle

MONICA L. CAMPBELL

Witness Signature:

Print Name: Trevor 4. Salisbu

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was acknowledged before me on the day of September, 2003, by MONICA L. CAMPBELL, who is personally known to me.

HOSALIE RICHARDSON
WY COMMISSION # DD 065137
EXPIRES: November 29, 2005
Bonded Thru Budget Notary Services

Rosalie Richardson

Notary Public, State of Florida

My Commission Expires: November 29, 2005

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