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# FLORIDA DEPARTMENT OF STATE Glenda E. Hood Secretary of State

January 30, 2004

TIMESHAREWEB.NET 934 SW 21ST WAY BOCA RATON, FL 33486

SUBJECT: TIMESHAREWEB.NET Ref. Number: W04000004160

We have received your document for TIMESHAREWEB.NET and your check(s) totaling \$125.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name of a Limited Liability Company must end with the words "limited company", "limited liability company" or their abbreviation "Ltd. Co." "L.C." or "L.L.C."

The designation of the registered office and the registered agent, both at the same Florida street address, must be contained within the document pursuant to Florida Statutes. The registered agent must sign accepting the designation as required by Florida Statutes.

You can either be managed by the members or the managers. You can not be managed by both. Please correct your articles.

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.

Letter Number: 804A00006521

Diane Cushing Document Specialist

# ARTICLES OF ORGANIZATION of TIMESHAREWEB.NET L.L.C.



#### ARTICLE I

NAME: The name of this Limited Liability Company shall be TIMESHAREWEB.NET L.L.C.

# ARTICLE II

PRINCIPAL OFFICE and MAILING ADDRESS: The principal office and mailing address of this Limited Liability Company is: 934 SW 21rst Way in the City of Boca Raton, County of Palm Beach, State of Florida, 33486 and may transact its business and maintain offices for such purposes at such other places either within or without the State of Florida.

## ARTICLE III

REGISTERED AGENT: The name and mailing address of the Registered Agent for this Limited Liability Company who agrees and on whom service of process, notice or demand that is required or permitted by law to be served on this Limited Liability Company is John Korman at 934 SW 21rst Way in the City of Boca Raton, County of Rakn/Beach, State of Florida, 33486.

John Korman, Registered Agent

# ARTICLE IV

BUSINESS PURPOSE: This Limited Liability Company intends to engage in the software services business, for profit subject to any provision of law governing or regulating such business within this State.

#### ARTICLE V

NUMBER AND CLASSES OF MEMBERS: This Limited Liability Company is being formed with TWO MEMBERS, as provided under state laws, whose interest, participation and voting rights as may be authorized under regulations duly adopted in an Operating Agreement.

# ARTICLE VI

MANAGEMENT: (BY MEMBERS) The management of the business affairs and property of this Limited Liability Company shall be reserved to the members, whose numbers shall not be less than two and who shall adopt an Operating Agreement containing all of the provisions deemed appropriate and consistent with laws that govern the conduct of its business affairs, its authorities, rights and powers, and the authorities, duties, rights and powers of its members, managers, officers, employees or agents.

The names and addresses of the persons who will be the lawful members of this Limited Liability Company at the time of its formation are:

John Korman	934 SW 21rst Way
Name of Member	Address
	Boca Raton Florida 33486
	City/State/Zip Code
Kim Kitchen	16261 93 <sup>rd</sup> Road North
Name of Member	Address
	Loxahatchee Florida 33470
	City/State/Zip Code

# **ARTICLE VII**

This ARTICLE vacated.

# ARTICLE VIII

DURATION PERIOD: The duration period of this Limited Liability Company shall be PERPETUAL unless sooner dissolved in a manner authorized by State Laws.

# ARTICLE IX

CAPITALIZATION: This Limited Liability Company shall be initially capitalized with capital contributions made by its members who may contribute, or promise to contribute cash, property or services.

The value of the capital contributions of property or services is the fair market value of such property or services either at the time the property is lawfully transferred or the services rendered to this Limited Liability Company.

#### ARTICLE X

LIMITATION OF LIABILITY: The members, employees, officers or agents of this Limited Liability Company are not liable, solely by reason of being a member, employee, officer or agent of this Limited Liability Company for the debts, obligations and liabilities incurred by this Limited Liability Company whether arising in contract or tort, under a judgment decree or order of a court or otherwise.

#### ARTICLE XI

LAWFUL AGENTS: (a) If management of this Limited Liability Company is vested with the members, as may be provided herein under Article VI, each such member is a lawful agent of this Limited Liability Company for the purpose of carrying on its business in the usual way. The acts of each member, including the execution in the name of this Limited Liability Company of any document, instrument or business papers for carrying on in the usual way, the business of this Limited Liability Company, legally binds this Limited Liability Company in all business transactions.

## **ARTICLE XII**

ASSIGNMENT OF MEMBERS INTEREST: (a) The interest of any member may be assigned in whole or in part to a third party or parties, provided, however, such assignment does not dissolve this Limited Liability Company; nor does it entitle the assignee to participate in the management of the business and affairs of this Limited Liability Company, unless assignee is duly admitted as a member upon the written unanimous consent of all members.

- (b) If an interest in this Limited Liability Company is acquired directly from this Limited Liability Company upon the unanimous consent of all members, then such an additional member is entitled to all of the rights, privileges, immunities and restrictions accorded all members pursuant to these Articles Of Organization and/or the duly adopted Operating Agreement.
- (c) When a member assigns all or part of his or her interest in this Limited Liability Company to a third party or parties, such member is not released from his or her liability to the Limited Liability Company, unless or until the written unanimous consent of all members is given, whether or not assignee has been accepted as a lawful member of this Limited Liability Company.

# **ARTICLE XIII**

INDEMNIFICATION: This Limited Liability Company shall indemnify every manager, employee, officer, agent or any other persons performing the usual business of this Limited Liability Company, or his or her heirs, executors and administrators, against expenses reasonably incurred by him or her in connection with any action, suit or proceeding holding such person to be liable for negligence or misconduct.

In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which this Limited Liability Company is advised by counsel that the person to be indemnified did not commit such breach of duty; however, this right of indemnification shall not be exclusive of other rights to which he or she may be entitled. And as used in this Article, expenses shall include amounts of judgments, penalties or fines rendered or levied against such manager or member, and the amounts paid in settlement thereof, provided, however, such payments shall have been approved by all the members of this Limited Liability Company.

#### ARTICLE XIV

ACTION BY CONSENT: Any action taken by the members or managers, whichever is vested with the management of the business and affairs of this Limited Liability Company, which significantly effects either the capital or liability of this Limited Liability Company shall be first duly authorized by the written unanimous consent of all of the managers or members, whichever applicable.

# ARTICLE XV

OPERATING AGREEMENT: If there be two or more members, the members shall by unanimous consent, adopt an Operating Agreement at their Organizational Meeting that will direct the management, regulation and government of the business affairs and property of this Limited Liability Company. Said Operating Agreement may be amended from time to time by a majority vote of the members or managers, whichever is vested with the management of this Limited Liability Company.

# ARTICLE XVI

FISCAL YEAR: The fiscal year of this Limited Liability Company shall be that period fixed either by the members having an aggregate interest in the profits and capital of this Limited Liability Company in excess of 50% or upon a showing of a valid business purpose for such fiscal year, if not the calendar year. The fiscal year shall therefore be December 31st of each year.

IN WITNESS WHEREOF, I have set my hand this December 29, 2003

John Korman

934 SW 21rst Street Florida 33486