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# ARTICLES OF ORGANIZATION

OF

#### IDS VENTURES, LLC



The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purposes of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

#### 1. <u>NAME</u>.

The name of the Limited Liability Company is: IDS VENTURES, LLC.

## 2. PERIOD OF DURATION.

The period of duration of the Limited Liability Company shall be from the date of filing until the first to occur of the following:

- (i) Fifty (50) years from the date of filing of these Articles of Organization with the
   Department of State, or
- (ii) Dissolution of the Limited Liability Company pursuant to provisions of the Florida Limited Liability Company Act.

#### 3. PURPOSE.

The purpose for which the Limited Liability Company is organized is to engage in any and all business and activities permitted by the laws of the State of Florida. The Limited Liability Company shall have all of the powers vested in a Limited Liability Company organized and existing by virtue of such laws.

# 4. ADDRESS OF PLACE OF BUSINESS AND MAILING ADDRESS OF BUSINESS.

The address of the place of business in Florida for the Limited Liability Company is: 572

South Econ Circle, Suite 120, Oviedo, Florida 32765. The mailing address of the business in Florida for the Limited Liability Company is: 572 South Econ Circle, Suite 120, Oviedo, Florida 32765.

#### 5. REGISTERED AGENT.

The name and address of the initial registered agent in Florida for the Limited Liability Company is: Jeffrey A. Icardi, 549 Wymore Road, North, Suite 109, Maitland, Florida 32751.

#### 6. CAPITAL CONTRIBUTIONS.

The total amount of cash and a description of the agreed value of property other than cash contributed to the Limited Liability Company is as follows: one hundred dollars (\$100.00) in cash and no other property is being contributed to the Limited Liability Company.

#### 7. ADDITIONAL CONTRIBUTIONS.

The total additional contributions, if any, agreed to be made by all members and the times at which, or the events which will cause the same, that shall be made, are as follows: no additional contributions have been agreed to at the date of filing of these Articles of Organization. Additional contributions, if any, will be made upon unanimous agreement by all of the members of the Limited Liability Company.

#### 8. ADDITIONAL MEMBERS.

Members may admit additional members upon unanimous agreement of the existing members.

### 9. CONTINUITY OF BUSINESS.

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company, the business of the Limited Liability Company shall not be continued and the Limited Liability Company shall be dissolved unless there is obtained the consent of all the remaining members of the Limited Liability Company.

#### 10. MANAGEMENT.

The Limited Liability Company is to be managed by the members. Names and addresses of such members are as follows:

Joseph N. Savas 572 South Econ Circle, Ste 120 Oviedo, FL 32765

Nicol L. Worrell 572 South Econ Circle, Ste 120 Oviedo, FL 32765

Executed at Maitland, Orange County, Florida, on the \_\_\_\_\_\_ day of February 2004.

BY: Joseph AU

Nicol L. Worrell

STATE OF FLORIDA

COUNTY OF ORANGE

Courty January 2004 before me personally appeared JOSEPH N. SAVAS & NICOL L. WORRELL, members of IDS VENTURES, LLC, a Florida Limited Liability Company to be formed, to me known to be the person who executed the foregoing, and acknowledged before me that he executed the same for the purposes expressed therein.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the County and State aforesaid.

Jacqueline DeMarino
MY COMMISSION # DD 005347
EXPIRES: Fabruary 28, 2005
Bonded Thru Notary Public Underwriters

MY Commission Expires:

# ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of IDS VENTURES, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes, Section 608.415 and is herewith simultaneously designated as registered agent by IDS VENTURES, LLC.

Executed this \_\_\_\_\_\_ day of February 2004.

BY:

Joseph A. Icardi,

FOR THE LIMITED LIABILITY COMPANY:

DV.

osern N. Savak

DV.

Nicol L. Worrell

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