

LD4 000031194

04/22/2004 16:39 CORP ECT 383 001

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

*File First

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H04000086799 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850) 205-0383

*File First

From: Account Name : CORPORATE & CRIMINAL RESEARCH SERVICES
Account Number : 110450000714
Phone : (850) 222-1173
Fax Number : (850) 224-1640

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

04 APR 22 AM 11:13

0399.25623

LIMITED LIABILITY COMPANY
G.E.M. PARTNERS, L.L.C.

Certificate of Status	0
Certified Copy	0
Page Count	05
Estimated Charge	\$125.00

RECORDED
04 APR 22 PM 5:40
DIVISION OF CORPORATIONS

4/24/04

Electronic Filing Menu Corporate Filing Public Access Help

*File First

6p

H04000086799

ARTICLES OF ORGANIZATION OF**G.E.M. PARTNERS, L.L.C.**

The undersigned certifies that we have associated ourselves together for the purposes of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I**NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be **G.E.M. PARTNERS, L.L.C.**, and its principal office is c/o John A. Moran, 22 S. Links Avenue, Suite 300, Sarasota, Florida, 34236, and its mailing address is c/o John A. Moran, P.O. Box 3948, Sarasota, Florida, 34230, in the County of Sarasota, State of Florida, but it shall have the power of authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II**PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida statutes.
2. 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.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is

H04000086799

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
APR 22 AM 11:11

H04000086799

company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the

H04000086799

FILED
CLERK OF STATE
CORPORATIONS
2004 APR 22 AM 11:13

H04000086799

regulations of the limited liability company by a majority vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

This limited liability company is to be managed by its members.

ARTICLE V

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by majority consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with majority written consent of all members, as well as pursuant to any and all applicable provisions of the Company's Operating Agreement and Company's Comprehensive Buy-Sell Agreement. Notwithstanding the previous sentence, in the event that the Articles of Organization and/or the Company's Operating Agreement are inconsistent with the transfer of Membership interest provisions of the Company's Comprehensive Buy-Sell Agreement, if in effect, the Comprehensive Buy-Sell Agreement shall control.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business of the company by majority consent of the remaining members.

ARTICLE VI

PROFITS AND LOSSES

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits specified as follows:

Profits shall be allocated in accordance with the Company's Capital Account balances.

H04000086799

FILED
CLERK OF STATE
APR 22 AM 11:13
DIVISION OF CORPORATIONS

H04000086799

Additionally, the distributive share of the profits shall be determined and paid to the members each year as determined by the members.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the following shares:

Losses shall be allocated in accordance with the Company's Capital Account balances.

ARTICLE VII

DURATION

The date and time when the existence of the limited liability company shall commence shall be the date of filing with the Florida Secretary of State. This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE VIII

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is c/o John A. Moran, 22 S. Links Avenue, Suite 300, Sarasota, Florida, 34236, and its mailing address is c/o John A. Moran, P.O. Box 3948, Sarasota, Florida, 34230, in the County of Sarasota, State of Florida, in the County of Sarasota, State of Florida, and the name of the company's initial registered agent at that address is John A. Moran.

The undersigned, being an authorized representative, or member, of the limited liability company, certifies that this instrument constitutes the Articles of Organization of **GEM PARTNERS, L.L.C.**

Executed by the undersigned on April 19, 2004.

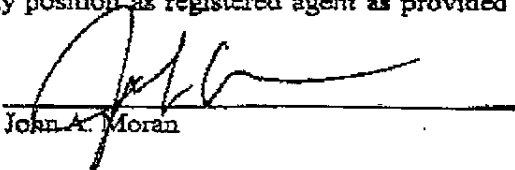

John A. Moran, Authorized Agent

H04000086799

H04000086799

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided in Chapter 608, Florida Statutes.


Joan A. Moran

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
04 APR 22 AM 11:13

H04000086799