

L04000033467

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

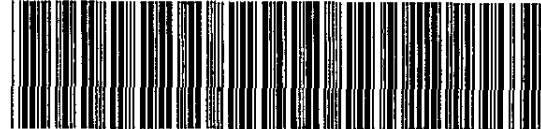
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



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2004 APR 26 A 8:48

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



April 19, 2004

Florida Department of State  
Division of Corporations – Reg. Section  
PO Box 6327  
Tallahassee, FL 32314-6327

RE: The Venus Project, LLC Registration

Dear Sir/Madame:

Enclosed please find Articles of Organization for the above named LLC. I have enclosed a check in the amount of \$130.00 for Filing Fee, Designation of Registered Agent and a Certificate of Status.

Thank you in advance for your cooperation and consideration.

Sincerely,

A handwritten signature in black ink that reads 'David L. King'. The signature is written in a cursive, flowing style.

David L. King, J.D.  
Compliance Officer

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2004 APR 26 A 8:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

### ARTICLE I - Name:

The name of the Limited Liability Company is:

The Venus Project, LLC

### ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

2211 Fruitville Rd, Sarasota, FL 34234

### ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Harvey Vengroff

Name

5135 Riverwood Ave

Florida street address (P.O. Box **NOT** acceptable)

Sarasota, FL 34231

City, State, and Zip

*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 proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.*

Registered Agent's Signature

### Article IV - Management (Check box if applicable.)

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

(An additional article must be added if an effective date is requested)

Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Harvey Vengroff

Typed or printed name of signee

#### Filing Fees:

\$100.00 Filing Fee for Articles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)

FILED  
APR 26 AM 11:48  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FLORIDA

**ARTICLES V – X ARE ADDED TO THE ARTICLES OF ORGANIZATION OF  
The Venus Project, LLC**

**ARTICLE V  
PURPOSE**

The nature of the business and the purposes to be conducted and promoted by the The Venus Project, LLC is to engage solely in the following activities:

1. To engage in any lawful business for which limited liability companies may be organized under the Florida Limited Liability Company Act as the same may be amended from time to time.
2. To exercise all powers enumerated in the Limited Liability Company Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

**ARTICLE VI  
PROHIBITED ACTS**

The Venus Project, LLC shall be subject to the following prohibited acts:

The Venus Project, LLC shall only incur indebtedness in an amount necessary to acquire, operate and maintain its business. For so long as any lien in favor of a Bank, or its successors or assigns (the "First Lien Holder") exists on any portion of the Property, the limited liability company shall not incur, assume, or guaranty any other indebtedness. The Venus Project, LLC shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its beneficial interests to any entity. For so long as the First Lien Holder exists on any portion of the Property, The Venus Project, LLC will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the members of the limited liability company. For so long as the First Lien Holder exists on any portion of the Property, no material amendment to these articles of organization may be made without first obtaining approval of the lien holder holding the lien on any portion of the Property.

**ARTICLE VII  
INDEMNIFICATION**

Any indemnification of the The Venus Project, LLC members shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Lien Holder) and such indemnification shall not constitute a claim against The Venus Project, LLC in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

## ARTICLE VIII COVENANTS

In order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these articles of organization, the limited liability company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its members or affiliates and shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain records and books of account separate from those of any member or affiliate.
3. It shall observe all limited liability company formalities.
4. It shall not commingle assets with those of any member or affiliate.
5. It shall conduct its own business in its own name.
6. It shall maintain financial statements separate from any member or affiliate.
7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any member or affiliate.
8. It shall maintain an arms ' length relationship with any member or affiliate.
9. It shall not guarantee or become obligated for the debts of any other entity, including any member or affiliate, or hold out its credit as being available to satisfy the obligations of others.
10. It shall use stationary, invoices and checks separate from any member or affiliate.
11. It shall not pledge its assets for the benefit of any other entity, including any member or affiliate.
12. It shall hold itself out as an entity separate from any member or affiliate.
13. It shall have a corporate managing member which shall be organized to be a single purpose, "bankruptcy remote" entity with organizational documents substantially similar to the organizational documents of the current corporate managing member of the limited liability company.

For purpose of this Article VIII, the following terms shall have the following meaning:

"affiliate" means any person controlling or controlled by or under common control with The Venus Project, LLC including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the limited liability company, or any affiliate thereof and (ii) any person which receives compensation for administrative,

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legal or accounting services from this limited liability company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

#### **ARTICLE IX DISSOLUTION**

For so long as the First Lien Holder exists on any portion of the Property, The Venus Project, LLC shall not liquidate the Property without first obtaining approval of the lien holder holding the the lien on any portion of the Property. Such holders may continue to exercise all of their rights under the existing security agreements or until the debt underlying the lien has been paid in full or otherwise completely discharged.

#### **ARTICLE X VOTING**

When acting on matters subject to the vote of the members of The Venus Project, LLC, notwithstanding that The Venus Project, LLC is not then insolvent, the members shall take into account the interest of The Venus Project, LLC's creditors, as well as those of the members."