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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

Wesley & Riley Air Service, LLC

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ARTICLES OF ORGANIZATION OF WESLEY & RILEY AIR SERVICE, LLC
Florida Domestic Limited Liability Company

PURSUANT TO Section 808.401 et seq of the Florida Statutes, as amended (the "Act"), the undersigned executes this instrument on behalf of the captioned limited liability company (the "Company").

ARTICLE I

The undersigned ascribes to the Company the name of Wesley & Riley Air Service, LLC.

ARTICLE II

The Company shall, as its purpose, (a) acquire from time to time one or more aircraft and other tangible and intangible assets (collectively, "Assets") suitable for the operation of a commercial air-freight service and/or the operation of a commercial aircraft lessor (collectively, the "Business"), (b) hold title to the Assets and operate the Business, (c) if the Company so elects, finance the Business via a pledge of one or more of the Assets, (d) assume direct or indirect responsibility (whether in a regulatory or commercial context) for the Assets and Business, and/or (e) dispose of Assets.

ARTICLE III

The Company shall hold harmless each member of the Company per Section 808.402(21) of the Act (a "Member"), and the Company shall hold harmless each manager of the Company per Section 808.402(18) of the Act (a "Manager"), for all Business-related costs incurred by them or their affiliates.

ARTICLE IV

Up to four managing members shall (a) serve the Company per Section 808.402(19) of the Act (the "Managers"), (b) exercise power and authority subject only to any contrary mandate prescribed by the Act or by Article VII, and (c) along with all Members, enjoy exculpation and indemnification from and by the Company to the maximum extent permitted by Sections 808.4228 and 808.4229 of the Act.

ARTICLE V

The Company maintains its principal office at 1700 Florida Mango Road, West Palm Beach, Florida 33408, and the Company's Initial Manager and Member, Yellow Cab Service Corporation of Florida, Inc., a Florida corporation, operates at 1700 Florida Mango Road, West Palm Beach, Florida 33408.

ARTICLE VI

The Company locates its initial registered office at 321 Royal Poinciana Plaza, Palm Beach, Florida 33480, and maintains a mailing address of Post Office Box 431, Palm Beach, Florida 33480. David H. Baker serves as the Company's initial registered agent at the foregoing registered office.

ARTICLE VII

1. The Company may issue up to 100 units of membership equity ("Units"), each of which shall vest its holder as a Member entitled to a ratable portion of the Company's allocable profit ("Profit"), and allocable loss ("Loss"), per Section 702 of the Internal Revenue Code (the "Code").
2. Up to 88 Units shall bear the name *Basic Units* ("B-Units"), and up to four Units shall bear the name *Manager Units* ("M-Units"), each of which shall vest its holder as a Manager as well as Member.
3. Notwithstanding Subarticle VII(1), the Company shall, in certain cases, allocate Profit and Loss without regard to Units, such that the Company shall (a) first allocate Profit among the Members to the extent of, and in proportion to, any deficit in their respective capital accounts per Code Section 704(b) ("Balances"), (b) next allocate Profit among the Members to the extent of, and in proportion to, their

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respective cumulative Losses (to the extent that such Losses exceed all prior allocations under this clause), and (c) allocate Loss among the Members to the extent of, and in proportion to, their respective cumulative Profits (to the extent that such Profits exceed all prior allocations under this clause).

ARTICLE VIII

Unless and until changed pursuant to any instrument hereafter executed or amended for purposes of Section 808.402(24) of the Act, this Article VIII shall serve as the Company's operating agreement.

1. Subject to Subarticle VIII(2), (a) the Members shall contribute capital, and shall make loans, to the Company, at such times, in such amounts and on such terms, as all Managers may from time to time jointly demand, and (b) the Managers shall divide responsibility for any such contribution or loan among the Members (including themselves) in proportion to the Members' respective Unit holdings.
2. Members shall receive value per Section 808.428 of the Act ("Distributions") (a) as and when authorized by any Manager consistent with such Section of the Act, and (b) in proportion to the Member's then-current Balances (after accounting for any accrued, but unbooked, Profit or Loss).
3. Subject to any contract a Member and the Company may execute, no Member or Manager need devote any particular amount of time to, or perform any particular service for, the Company.
4. No Manager shall purport to bind (or otherwise exercise any authority on behalf of) the Company, unless (a) the proposed action falls within the ordinary course of the Business, or (b) the relevant Manager receives written consent to the relevant proposal by at least one other Manager.
5. Yellow Cab Service Corporation of Florida, Inc., a Florida corporation, shall serve as the initial Member and as the initial Manager, and, pending any future action pursuant to Subarticle VII(6) or VIII(7), that corporation shall hold one M-Unit.
6. Subject to Subarticle VIII(8), no Member may voluntarily or involuntarily encumber, transfer, abandon or repudiate any of his or her Units, without the consent of that Member who holds (or of those Members who together hold) a majority of the then-outstanding Units (the "Majority").
7. The Company may from time to time issue authorized-but-unissued Units to any persons (and for any consideration) as any Manager and the Majority may approve via a written resolution.
8. The Majority may replace a Manager, and, without further action, each M-Unit held by the affected Manager shall exchange for one B-Unit held by any Member willing to succeed as Manager.
9. Absent an independent contractual obligation to the contrary, (a) Members and Managers may freely compete with the Company, and (b) no investment shall constitute a Company opportunity.
10. The Company shall dissolve on the earliest of (a) May 1, 2054, (b) the unanimous consent of the Members, or (c) the Company's disposition of all or substantially all of its interest in the Business.

IN WITNESS WHEREOF, the undersigned — being the duly designated attorney-in-fact for the Company's initial Manager and initial Member, Yellow Cab, serving pursuant to Section 808.408(2) of the Act — hereby acknowledges, in accordance with Section 808.408(3) of the Florida Statutes, that the undersigned's execution of this certificate and affidavit on this 14th day of May, 2004 constitutes his and Yellow Cab's affirmation under penalties of perjury of the accuracy of all facts stated herein.

Stuart D. Logan

As the registered agent of, and as the person to accept service of process for, the above limited liability company at the place designated above, I accept the appointment as registered agent and I agree to (a) act in this capacity and (b) comply with all statutes relating to the proper and complete performance of my duties. I acknowledge familiarity with, and I accept the obligations of, my position as registered agent as imposed by Chapter 808 of the Florida Statutes.



David H. Baker

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