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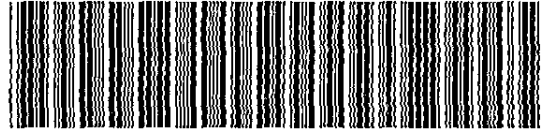
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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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## **ARTICLES OF ORGANIZATION**

**OF**

**ST. MARKS COTTAGES, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

### **ARTICLE 1 – NAME**

The name of the limited liability company shall be **ST. MARKS COTTAGES, LLC** ("Company").

### **ARTICLE 2 – ADDRESS**

The principal place of business of the Company in Florida shall be 1103 Hays Street, Tallahassee, FL 32301 and the mailing address shall be 1103 Hays Street, Tallahassee, FL 32301.

### **ARTICLE 3 – EFFECTIVE DATE**

These Articles of Organization shall be effective immediately upon approval of the Secretary of State, State of Florida.

### **ARTICLE 4 – DURATION**

Subject to the provisions of Article 10, the Company's existence shall terminate no later than 99 years from its date of commencement, unless the Company is earlier dissolved as provided in these Articles of Organization.

### **ARTICLE 5 – PURPOSES AND POWERS**

The general purpose for which the Company is organized is to engage in the business of Residential Development and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all powers granted to a limited liability company under the laws of the State of Florida

### **ARTICLE 6 – REGISTERED OFFICE AND REGISTERED AGENT**

The initial address of registered office of this Company is 1103 Hays Street, Tallahassee, FL 32301. The name and address of the registered agent of this Company is William V.S. Rayner, 1103 Hays Street, Tallahassee, FL 32301.

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#### **ARTICLE 7 – ADMISSION OF NEW MEMBERS**

No additional member(s) shall be admitted to the Company except with the unanimous written consent of all the member(s) of the Company and upon such terms and conditions as shall be determined by the member(s). A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other member(s) of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous consent.

#### **ARTICLE 8 – TERMINATION OF EXISTENCE**

The Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or manager, or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there is at least one remaining member.

#### **ARTICLE 9 – MANAGEMENT**

The company shall be managed by a manger or manager(s) in accordance with regulations adopted by the member(s) for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The names of all such manager(s) who is/are to serve as manager(s) is/are:

Operating Manager                      William Rayner

Vice-Operating Manager              Autumn Calder

whose addresses shall be the same as the principal office of the Company.

**IN WITNESS WHEREOF**, The undersigned, an authorized representative of the member(s), has made and subscribed these Articles of Organization at Tallahassee, Florida, for the foregoing uses and purposes, this 25<sup>th</sup> June, 2004.



Amy F. De Vries

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**ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF  
ORGANIZATION**

William V.S. Rayner, having a business office identical with the registered office of the Company name above, and having been designated as the Registered Agent in the above and foregoing Articles of Organization, is familiar with and accepts the obligations of the position of Registered Agent under Section 608.4155, Florida Statutes and other applicable Florida Statutes.

William V.S. Rayner, Member

By: 

William V.S. Rayner, Member