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Division of Corporations

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Division of Corporations  
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To:

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

From:

Account Name : HOLBROOK, AKEL, COLD, STIEFEL & RAY, P.A.  
Account Number : I20020000128  
Phone : (904)356-6311  
Fax Number : (904)356-7330

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**

**Kay Properties, LLC**

Certificate of Status	0
Certified Copy	0
Page Count	04
Estimated Charge	\$125.00

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7/13/04

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(b) Management of the limited liability company shall be vested in the manager or managers who shall be elected annually by the members in the manner prescribed by and provided in the regulations of the limited liability company. The manager or managers may or may not be members. The manager or managers shall also hold the offices and have the responsibilities accorded to them by the members and set out in the operating agreement of the limited liability company. All rights of members of this limited liability company shall be in proportion to their contributions to the capital of the limited liability company, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

9. In the event of 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 liability company, the business of the limited liability company may be continued if all of the remaining members unanimously consent to such continuance of business.

10. The date of the existence of the limited liability shall be the date of the filing of the Articles of Organization by the Department of State of the State of Florida.

11. The Articles of Organization of this limited liability company may be amended in any manner permitted by Chapter 608, Florida Statutes.

12. The power to adopt, alter, amend, or repeal the regulations of this limited liability company shall be vested in the manager or managers of the company. Regulations adopted by the manager or managers may be repealed or altered; new regulations may be adopted by the members; and the members may prescribe in any regulations made by them that such regulations may not be altered, amended or repealed by the manager or managers. The regulations may contain any provisions for the regulation and management of the affairs of the limited liability company not in consistent with law or the Articles of Organization.

13. No debt shall be contracted nor liability incurred by or on behalf of this limited liability company except by one or more of its managers.

14. The interest of a member in the limited liability company may be transferred or assigned as provided in the operating agreement; however, if all of the other members of this limited liability company other than the member proposing to dispose of his or its interest do not approve of the proposed transfer or assignment by unanimous written consent, the transferee of the interest of the member shall have no right to participate in the management of the business and affairs of this limited liability company or to become a member. Such transferee shall be entitled to receive only the share of profits or other compensation by way of income and the return of contributions to which that member otherwise would be entitled.

SIGNED AND DATED this 12 day of July, 2004.

HAROLD F. STOKES, Manager

By: 

DANIEL D. AKEL, an  
Authorized Representative

ACCEPTANCE BY RESIDENT AGENT

I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for said limited liability company, KAY PROPERTIES, LLC.



DANIEL D. AKEL

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STATE OF FLORIDA  
COUNTY OF DUVAL

I hereby certify that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared DANIEL D. AKEL, an authorized representative of HAROLD F. STOKES, member, who is personally known to me to be the person described as the organizer in and who executed the foregoing Articles of Organization of KAY PROPERTIES, LLC, and he acknowledged before me that he subscribed to those Articles of Organization.

WITNESS my hand and official seal in the County and State named above, this 12  
day of July, A.D. 2004.



Shawn M. Luck  
NOTARY PUBLIC, State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Commission No.: \_\_\_\_\_

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