

L04000052567

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

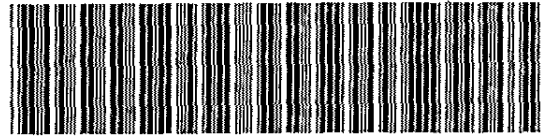
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Name	
Availability	
Document	
Owner	DCC
Updater	Office Use Only
	DCC
	DCC
	DCC



900038370789

07/12/04--01058--031 **125.00

FILED
2004 JUL 12 P 4:13
SECRETARY OF STATE
TALLAHASSEE, FL

ALISON E. HAND, ESQ.

P.O. BOX 1794

DESTIN, FLORIDA 32540

TELEPHONE (850) 650-0077

FACSIMILE (850) 650-0011

July 9, 2004

State of Florida
Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

RE: Driftwood Beach Investments, L.L.C.

To Whom It May Concern:

Enclosed please find an original and one (1) copy of the Articles of Organization regarding Driftwood Beach Investments, L.L.C., along with a check in the amount of \$125.00 for filing. Please return the filed copy to:

Alison Hand
P.O. Box 1794
Destin, FL 32540

If you have any questions, please do not hesitate to contact my office at the number listed above. Thank you for your cooperation in this matter.

Sincerely,



Alison Hand

FILED
2004 JUL 12 P 4:13
SECRETARY OF STATE
TALLAHASSEE, FL 32399

ARTICLES OF ORGANIZATION OF
DRIFTWOOD BEACH INVESTMENTS, L.L.C.

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a Limited Liability Company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liabilities companies for profit. We further declare that the following articles shall be the charter and authority of the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be Driftwood Beach Investments, L.L.C., and its principal place and of business and mailing address shall be at 91 Miami Street, Destin, Florida 32541, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

ARTICLE II

PURPOSES AND POWERS

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

FILED
2004 JUL 12 4:33
SECRETARY OF STATE
TALLAHASSEE FLORIDA

1. To engage in the business of purchasing and selling real estate.
2. To engage in any other activity or business authorized under the Florida Statutes.

ARTICLES III

MEMBERS, MEMBERSHIP INTERESTS AND CAPITAL CONTRIBUTIONS

The members, membership interests and capital contributions shall be, as follows:

<u>Member</u>	<u>Membership Interest</u>	<u>Capital Contributions</u>
Ed Brown	50%	\$10.00
William Rivers	50%	\$10.00

Additional contributions may be made as required, as determined by a fifty-one percent (51%) vote of membership interests.

ARTICLE IV

PROFITS AND LOSSES

(a) **Sharing of Profits.** 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 distributed share of the profits specified in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

(b) **Losses.** All losses that occur in the operation of the limited liability company business and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

ARTICLE V

LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, 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 (and the regulations of the limited liability company) may be amended from time to time by a fifty-one percent (51%) vote of the membership interest of the limited liability company.

ARTICLE VI

DURATION

This limited liability company shall exist until twenty (20) years from the date of filing these articles with the Department of State, or until dissolved in a manner provided by law, or provided in the regulations adopted by the members.

ARTICLE VII

PRINCIPAL PLACE OF BUSINESS

The principal office of this limited liability company shall be located at 91 Miami Street, Destin, Florida 32541.

ARTICLE VIII

MANAGEMENT

A. This limited liability company shall be managed by the managing members; however, all of the following shall require a fifty-one percent (51%) vote from the members:

- a. assigning property to creditors or other assignees;
- b. confessing a judgment;
- c. submitting a claim to arbitration;
- d. executing and delivering any debt instruments;
- e. conveying real or personal property of Driftwood Beach Investments, L.L.C.;
- f. pledging a member's membership interests to individuals or entities outside of Driftwood Beach Investments, L.L.C.;
- g. disposing of the goodwill of the company.

The names and addresses of the managing members are as follows:

Ed Brown, 91 Miami Street, Destin, FL 32541

William Rivers, 91 Miami Street, Destin, FL 32541.

ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

2004 JUL 12 P 4:13
SECRETARY OF STA
TALLAHASSEE, FL 323

FILED

The address of the initial registered office of the limited liability company is 543 Highway 98 East, Suite 103, City of Destin, County of Okaloosa, State of Florida, and the name of its initial registered agent at such address is Alison Hand.

ARTICLE X

RESTRICTION ON MEMBERSHIP

Members shall have the right to admit new members by a fifty-one percent (51%) vote of the existing members. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member interests in the limited liability company may not be sold or otherwise transferred except with a fifty-one percent (51%) vote of the then existing members.

Upon 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 upon a fifty-one percent (51%) vote of the remaining members.

The undersigned being an original member of the limited liability company, hereby certifies that the foregoing constitute the Articles of Organization for Driftwood

FILED
2004 JUL 12 4:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Beach Investments, L.L.C.

Executed by the undersigned on the 20th of July, 2004.

William Rivers
William Rivers

STATE OF: Florida
COUNTY OF: Okaloosa

Before me, the undersigned authority, personally appeared William Rivers, who is personally known to me being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 20th day of July, 2004.

 **Alison Hand**
Commission # DD302828
Expires May 29, 2008
Bonded Troy Fain - Insurance, Inc. 900-385-7019

Alison Hand
Notary Public

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-stated limited liability company at the place designated in these Articles, I hereby agree to act in this capacity, and further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this 5th day of July, 2004.

Alison Hand
Alison Hand
JUL 12 P 4:13
FILED
SECRETARY OF STATE
MISSISSIPPI