

L040000 55764

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

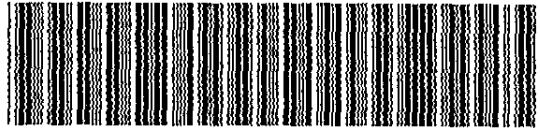
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700039180297

07/23/04--01043--012 **25.00

FILED

04 JUL 28 PM 12:12

CLERK OF CIRCUIT COURT
TALLAHASSEE, FLORIDA

7/28/04
JMS

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: DTL, L.L.C.

(Name of Limited Liability Company)

The enclosed Articles of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Michael C. Berry, Sr., Esq.

(Name of Person)

Michael C. Berry & Assoc., P.A.

(Firm/Company)

1106 N. Fort Harrison Avenue, Suite 1

(Address)

Clearwater, Florida 33755

(City/State and Zip Code)

For further information concerning this matter, please call:

Michael C. Berry, Sr., Esq.

(Name of Person)

at (727) 447-0533

(Area Code & Daytime Telephone Number)

Michael C. Berry, Sr.

Enclosed is a check for the following amount:

☒ \$25.00 Filing Fee

☐ \$30.00 Filing Fee &
Certificate of Status

☐ \$55.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐ \$60.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

STREET ADDRESS:

Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

MAILING ADDRESS:

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

SLU
TALLAHASSEE, FLORIDA

04 JUL 28 PM 12:12

FILED

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

DTL, L.L.C.

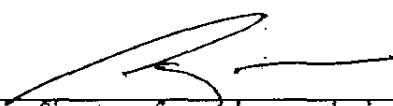
(Present Name)
(A Florida Limited Liability Company)

FIRST: The Articles of Organization were filed on pending and assigned document number pending.

SECOND: The following amendment(s) to the Articles of Organization was/were adopted by the limited liability company:

SEE FIRST AMENDED ARTICLES OF ORGANIZATION, ATTACHED AS EXHIBIT "A"

Dated July 21, 2004



Signature of a member or authorized representative of a member

LARRY HOLZER

Typed or printed name of signee

Filing Fee: \$25.00

FILED
04 JUL 28 PM 12:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FIRST AMENDED ARTICLES OF ORGANIZATION

OF

DTL, L.L.C.

The undersigned, under the provisions of Chapter 608 of the Florida Statutes (the "Act"), for the purpose of forming a limited liability company under the laws of the State of Florida, do set forth the following:

1. Name.

The name of the limited liability company is DTL, L.L.C.(hereinafter referred to as the "Company").

2. Period of Duration.

Perpetual

3. Purpose.

The purpose for which the Company is organized is to engage in the appraisal business and any and all other business and activities permitted by the Act and any other applicable laws of the State of Florida. The Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

4. Address Of Place Of Business.

The mailing address for the Company is 1810 Drew Street, Clearwater, FL 33756, and the street address of the place of business for the Company is 1810 Drew Street, Clearwater, FL 33756.

These addresses may be changed from time to time as provided in the Operating Agreement.

5. Registered Agent.

FILED
04 JUL 28 PM 12:12
CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA



The initial registered agent in Florida for the Company is Larry Holzer, and the initial registered office is located at 1810 Drew Street, Clearwater, FL 33756.

6. Capital Contributions.

Contributions to the capital of the Company shall be made by the members, in the manner prescribed by the written Operating Agreement made and entered into by the members, and which may be amended from time to time in accordance with its terms.

7. Members.

The Company shall have at least one member and may admit additional members on the prior unanimous written agreement of the then-existing members, or as otherwise provided in the Operating Agreement.

8. Continuity of Business.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or on the occurrence of any other event that terminates the continued membership of a member in the Company, or upon any other event that, under the Act, would result in dissolution of the Company, the business of the Company may be continued and the Company will not be dissolved without the prior written consent of all the remaining members of the Company.

9. Management.

The overall management and control of the business and affairs of the Company shall be vested in its members, as provided in these Articles of Organization and section 608.407 of the Act. Any and all action by the Company shall require the vote of members holding a majority interest in the Company.

10. Indemnification.

Except as expressly provided in the Operating Agreement, the Company shall indemnify any member, manager, or former member or manager to the full extent permitted under the Act.

FILED

04 JUL 28 PM 12:12

CLERK OF
CITY OF
TALLAHASSEE, FLORIDA

Executed at Clearwater, Florida, on 21 day of July 2004


By: 

Larry Holzer, Member/Manager

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me on the ____ day of July, 2004, by Larry Holzer, as Member/Manager of DTL, LLC, who (4) is personally known to me or () produced _____ as identification.

JACQUELINE REYNOLDS
Notary Public, State of Florida
My Comm. Expires Sept. 21, 2007
No. DD252170


Notary Public, State of Florida

(Seal)

FILED
04 JUL 28 PM 12:12
CLERK OF COURT
TALLAHASSEE, FLORIDA

DTL, L.L.C. OPERATING AGREEMENT

1. Membership.

As a condition to an additional or substituted member attaining membership status, a person must complete or perform all of the following:

- a. Agree in writing to be bound by all of the covenants, terms, and conditions of the LLC's articles of organization and this agreement and any amendments thereto.
- b. Execute and acknowledge any other instruments and agreements as the members may deem necessary or desirable to effectuate admission, in a form and manner satisfactory to the members. Any document, agreement, or other instrument signed by an additional or substituted member under this section shall also be binding on that person's agents and legal representatives.
- c. Make a contribution of capital to the LLC, in the form and amount required by the members in accordance with this agreement.
- d. Obtain the approval of any other person, including third parties, whose approval thereof the members deem necessary.

In addition to the above, the LLC shall make any necessary amendments, modifications, or restatements to this agreement, as the members may deem appropriate, to reflect any change or modification to the LLC or to any of the respective rights or duties of the members hereunder, including any adjustment to members' interests and capital accounts, that may be required as a result of the admission of an additional or substituted member. Following the last of the above to occur, the person shall become a member of the LLC, as defined herein, shall become a party to this agreement for all purposes of this agreement, and shall be subject to the same rights, terms, and conditions as all existing members.

2 Restrictions on Transfers.

Each Shareholder agrees that he will not, without the prior written consent of the remaining Shareholder, sell, give, assign, pledge or otherwise transfer or encumber in any way whatsoever (any such event being referred to as "sell or transfer") any of the Shares owned by him at any time except pursuant to the provisions of this Agreement, and any attempt to sell or transfer any of their Shares other than in accordance with the terms and provisions of this Agreement shall be null and void and of no effect whatsoever.

3. Right of First Refusal in the Company.

In the event a bona fide written offer to purchase ("Offer to Purchase") is made to or solicited by any Shareholder (hereinafter referred to as "Seller") relative to all or a portion of the Shares owned by such Shareholder ("Offered Shares"), Seller shall immediately notify the Remaining Shareholder of the Company in writing of the terms of the Offer to Purchase and the identity of the prospective purchaser. If, within fifteen (15) days after the remaining Shareholder's receipt from Seller of notice of the existence of an Offer to Purchase, the remaining Shareholder's shall give written notice to Seller indicating the remaining Shareholder's desire to purchase all, but not less than all, of

FILED

04 JUL 28 PM 2:00
TALLAHASSEE
FLORIDA

Amend #6

the Offered Shares, then a purchase and sale agreement shall be deemed to have been created between the Company and Seller containing the same terms and conditions as set forth in the Offer to Purchase.

4. Right of First Refusal in Remaining Shareholders.

In the event the Company does not elect to purchase the Offered Shares, the remaining Shareholder may, by giving written notice to Seller within ten (10) days after expiration of the fifteen (15) day period referred to above, elect to purchase all, but not less than all, of the Offered Shares.

5. Transfer of Shares Free and Clear of the Restrictions.

In the event that the Company or the remaining Shareholder does not desire to purchase all of the Offered Shares pursuant to Section 1.2 or 1.3, then Seller may at any time within thirty (30) days after the expiration of the right of first refusal period provided for above, sell the Offered Shares to the prospective purchaser named in the Offer to Purchase.

6. Mandatory Purchase by the Company Upon Death.

In the event a member dies or is adjudged incompetent by a court of competent jurisdiction, the member's executor, administrator, guardian, conservator, or other legal representative ("Representative") may exercise all of the member's rights for the purpose of settling the member's estate or administering the member's property, including the right of an assignee to become a member under this agreement. The Representative shall retain all of the member's rights with respect to the member's capital account; allocations and distributions of net income and net loss; and distribution of assets on dissolution.

However, the Representative shall have no voting or managerial rights with respect to the LLC. Notwithstanding the above, if the Representative provides written notice to the LLC requesting distribution of the member's interest in the LLC, the Representative shall be entitled to receive the fair market value of the member's membership interest. The fair market value of the member's membership interest shall be: (i) determined by agreement between the Representative and all of the remaining members, and (ii) equal to the member's share of the fair market value of the LLC. If the Representative and all of the remaining members do not agree on the fair market value of the member's interest on or before the 30th day following the Representative's written request for distribution, the fair market value shall be determined by an independent appraiser mutually satisfactory to both the Representative and the remaining members. A member may transfer or assign all or any portion of the member's interest, only if the transfer complies with all applicable federal and state securities laws; the transfer complies with all other applicable federal, state, and foreign laws; the transfer will not subject the LLC to the registration or reporting requirements of the Investment Company Act of 1940, as amended; the transfer will not subject the LLC, any member, or any affiliate of any of them to additional regulatory requirements; the transfer will not cause the LLC to be classified as other than a partnership for federal income tax purposes; and the transferring member has first offered to sell the member's interest to the other members as agreed in the operating agreement.

7. Books and Records

At all times during the LLC's existence, the LLC must maintain separate books of account for the LLC that show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received, and all income derived in connection with the operation of the LLC's business, in accordance with GAAP consistently applied, and, to the extent inconsistent therewith, in accordance with this agreement. These books of account, together with a copy of this agreement and any other documents required to be available under §608.4101 of the Florida Limited Liability Company Act, must at all times be maintained at the LLC's principal place of business and shall be open to inspection and examination at reasonable times by each member, or a member's duly authorized representative, for any purpose reasonably related to the member's interest in the LLC.

The LLC shall maintain a system of accounting, established and administered in accordance with the principles applicable to, and accounting method used for, federal income tax purposes and otherwise in accordance with GAAP, and shall set aside on the books of the LLC, or otherwise record, all proper reserves as are required by GAAP. No later than 75 days after the end of each fiscal year, the LLC shall prepare and distribute to each member the following financial statements: A balance sheet of the LLC as of the end of the fiscal year; A statement of revenues and expenses for the fiscal year; A statement of each member's capital account and changes therein for the fiscal year. A capital account must be maintained for each member on the LLC's books. Each member's capital account shall be credited with the member's capital contribution; and share of net income. Each member's capital account shall be charged with the amount of all distributions made to the member; and the member's share of net loss.

Net income for each fiscal year shall be allocated to the members' capital accounts, as accrued, in the following order of priority: Net income shall be allocated 100% to those members whose capital accounts have negative balances, in proportion to, and to the extent of, each member's negative balance. Any remaining net income shall be allocated 100% among the members in proportion to their interests. Net losses for each fiscal year shall be allocated among the members in the following order of priority. Net loss shall be allocated among all members until the positive balance of each member's capital account is reduced to zero. Net loss allocated under this subsection shall be allocated among the members in proportion to their respective capital account balances. Any remaining net loss shall be allocated 100% to the members and among the members in proportion to their respective interests. Net income and net loss for any fiscal year shall be credited or charged to members' capital accounts before the capital accounts may be charged with any distributions for that fiscal year. Except as otherwise provided herein, whenever a proportionate part of the net income or net loss of the LLC is credited or charged to a member's capital account for any period, every item of income, gain, loss, or deduction entering into the computation thereof shall be considered either credited or charged, as the case may be, and every item of credit or tax preference related thereto and applicable to the period shall be allocated to the capital account in the same proportion.

For each taxable year of the LLC, the income, gains, losses, credits, and deductions of the LLC constituting either net income or net loss shall be allocated for federal, state, and local income tax purposes among the members. In accordance with the Internal Revenue Code and the Treasury

Regulations promulgated thereunder, items of income, gain, loss, and deduction with respect to any property contributed to the capital of the LLC by any member shall, solely for federal income tax purposes, be allocated among the members so as to take account of any variation between the adjusted tax basis of the property to the LLC for federal income tax purposes and its initial gross asset value at the time of contribution to the LLC. In the event the gross asset value of any LLC asset is adjusted under this agreement, subsequent allocations of income, gain, loss, deduction, and credit with respect to the asset must take account of any variation between the adjusted basis of the property for federal income tax purposes and its gross asset value under the Internal Revenue Code and the Treasury Regulations promulgated thereunder. Any elections or other decisions relating to allocations provided shall be made by the majority of the members in any manner that reasonably reflects the purpose and intention of this agreement. Allocations made under this section are solely for the purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any member's capital account, share of net profit and net losses, or distributions under any provision of this agreement.

8. Placing Restrictive Endorsements on Certificates Representing the Shares.

The certificates representing the Shares during the term of this Agreement shall bear such notation or other statement concerning the restrictions on such Shares imposed by this Agreement as shall be required by Florida law in order to make these restrictions enforceable against subsequent holders of such Shares. If, for any reason, any of the Shares are no longer subject to the restrictions and provisions hereof, the Company shall promptly issue, execute and deliver a new certificate or certificates for such Shares without such endorsement upon the request of the holder thereof and the surrender to the Company of the certificates containing such endorsement.

9. Notices.

All notices and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand or mailed first class, postage prepaid, or certified mail to the intended recipient at their address as set forth in the records of the Company from time to time. The members may request officer certificates, as well as representations and warranties from the transferee and transferor, as to the matters set forth above and to any other factual matters as the members may reasonably request. Anything herein to the contrary notwithstanding, the LLC and the members shall be entitled to treat the transferor of an interest as the absolute owner thereof in all respects, and shall incur no liability for distributions made in good faith to the transferor, until such time as a transfer meeting all of the requirements of this section has been made and a written assignment that conforms to the requirements of this section has been received by the LLC.

Wherever provision is made in this agreement for the giving of any notice, the notice must be in writing and shall be deemed to have been duly given if mailed by first class United States mail, postage prepaid, addressed to the party entitled to receive same; delivered personally to the party at the address specified below sent by overnight courier; telegraphed; sent by facsimile transmission; or sent via email. If to the LLC, notice shall be mailed to the then current office address, the registered agent, and, if to a member or members, notice shall be mailed to the address(s) set forth in this document, or to any other address as the LLC or any member shall

FILED
04 JUL 28 PM 1:12
SEC. OF STATE
TALLAHASSEE, FL

have last designated by written notice.

If delivered personally, or by telegraph or facsimile, notice shall be deemed to have been given on the same day it is so delivered. If sent by overnight courier, notice shall be deemed to have been given one business day after delivery to the courier company. If sent by first class United States mail, notice shall be deemed to have been given five days following the date on which the notice was so mailed.

10. Deadlock or Controversy

Should deadlock, dispute or controversy arise among the shareholders or directors of the company in regard to matters of management and company policy or matters arising under the provisions of the Articles of Incorporation and should the shareholders, by using their legal power and influence as shareholders, be unable to resolve such deadlock, dispute or controversy, and they elect not to arbitrate in accordance with this Agreement, or in the event either shareholder determines he wants to terminate the business relationship, then either shareholder (if a deadlock not to be arbitrated or the withdrawing shareholder) may make a good faith offer to the other shareholder containing the terms on which the offeror will either purchase the shares of the shareholder or sell the offeror's shares. Said offer must provide for repayment at closing of all debts owed the seller by the corporation and for release of the seller from all individual guarantees made on behalf of the Company. The offeree shall have twenty (20) business days within which to elect whether he will purchase or sell and the closing shall be held thirty (30) business days after the date the offer is made. Seller shall tender his resignation as an Officer and Director at time of closing. Should the other shareholder refuse to make an election, the offeror shall have the right to make the election. During the twenty four (24) month period from the date of this Agreement the price for purchase or sale offered by a withdrawing shareholder may not be less than the then outstanding balance of the total out of pocket investment by capital investment and loans, if any, to the Company by the withdrawing shareholder.

11. Dispute Resolution.

Any disputes concerning this agreement shall be settled by confidential and binding private arbitration within ninety (90) days of notice. The arbitration shall be in accordance with the Florida Statutes unless otherwise specified herein. There shall be one arbitrator, a retired judge. Each side shall exchange all evidence to be used at the final hearing at least thirty (30) days in advance of the final hearing. As a precursor (condition precedent) to arbitration, the parties shall engage in mandatory mediation within thirty (30) days of the written notice of the dispute. Notice shall be by certified mail or by hand delivery to the last known address of record. If the client is a business entity with a Registered Agent, service upon the Registered Agent shall be sufficient. Venue for any dispute shall be Clearwater, Pinellas County, Florida. Each party shall bear their own attorney fees and all other costs for dispute resolution including mediation, arbitration, arbitration award confirmation, and appeals. The arbitrator and mediator fees shall be divided equally between the parties; failure to pay shall be grounds for a default.

12. Managing Members and Miscellaneous Provisions

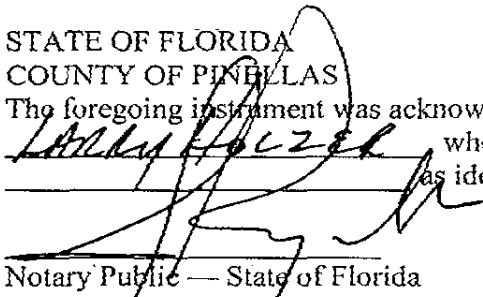
- a. Initial Capital contributions shall be matched by the other members out of the first draw of income. Any contribution is secured by the assets of the LLC. Additional contributions. Shall be made from time to time as agreed by the members.
- b. Distributions will be as agreed by the members.
- c. Allocation of profit and loss shall be in accordance with percentage interests.
- d. Members may make loans to LLC. And for each loan that loan shall specify the amount, interest rate, payment schedule, description of collateral, remedies for default and whether recourse or nonrecourse.
- e. Transferability and assignment of membership interests is prohibited unless consent in writing is granted by the majority of the members. Involuntary transfers are permitted only with the consent of 50 % of the other members.
- f. Dissolution shall be by consent of the majority of the members.
- g. Voting rights shall be one single class.
- h. Neither this Agreement nor any notice thereof shall be recorded in any public records.
- i. Both parties agree to the correction of any typographical or mathematical errors in this and any subsequent document related to this Agreement. If any monies are due to the other party, as a result, the monies will be promptly paid from one party to the other as applicable.
- j. There are no other agreements, promises or undertakings between the parties except as specifically set forth herein. No alterations, changes, modifications, or amendments shall be made to this Agreement, except in writing and signed or initialed by the parties hereto.
- k. This document and its terms and conditions are to be considered confidential and are not for publication, distribution or dissemination to a third party.

FILED
JUL 28 PM 12:12
CLERK OF COURT
ALACHUA COUNTY, FLORIDA

Larry Holzer  Date: 7/21/04
As Managing Member of DTL, L.L.C.

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me on July 21, 2004 by Larry Holzer who () is personally known to me or () produced as identification.


Notary Public — State of Florida
(Name, typed or printed) _____
(Seal)

JACQUELINE REYNOLDS
Notary Public, State of Florida
My Comm. Expires Sept. 21, 2007
No. DD252170

FILED

04 JUL 28 PM 12:12

SECRETARY OF STATE
TALLAHASSEE, FLORIDA