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# ARTICLES OF ORGANIZATION THE RESERVE at Flagler, L.L.C.

#### ARTICLE I - NAME

OF MIGHTS PARTY The name of the limited liability company shall be THE RESERVE at Flagler ("Limited Liability Company").

#### ARTICLE II - ADDRESS

The street address of the principal office of the business shall be located at 530 Riverside Drive, Ormond Beach, Florida 32176, and the mailing address of the Limited Liability Company shall be 30 Riverside Drive, Ormond Beach, Florida 32176, or such other place as may be designated by the Member(s).

#### ARTICLE III - DURATION

The Limited Liability Company's existence shall begin on the date and time when the initial Articles of Organization were filed, as evidenced by the Department of State's date and time endorsement on the original document. The Limited Liability Company's existence shall be perpetual unless the Limited Liability Company is dissolved earlier as provided in the provisions hereof and upon filing of Articles of Dissolution with the Secretary of State pursuant to Florida Statute 608.441, or as provided in the Operating Agreement adopted by the Member(s).

#### ARTICLE IV - INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial Registered Office of the Limited Liability Company is 110 East Granada Blvd., Suite 104, Ormond Beach, Florida 32176, and the name of the Limited Liability Company's initial Registered Agent is Kathryn A. Vaughan, Esquire, as on file with Department of State.

#### ARTICLE V - PURPOSE AND POWERS

The purpose and character of the Company is to engage in any activity or business authorized under the Florida Statutes. In general, the Limited Liability Company shall carry on any and all incidental business; to have and exercise all the powers conferred by the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do. The Company shall have all powers granted to limited liability companies under Florida law.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit, the Limited Liability Company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

#### **ARTICLE VI - MANAGEMENT**

The Limited Liability Company shall be managed by its Managing Member in accordance with Regulations adopted by the Members for the management of the business and affairs of the company as set forth in the Operating Agreement for the Limited Liability Company and as adjusted from time to time. These Regulations may contain any provisions for the regulation and management of the affairs of the limited liability company not inconsistent with law or these Articles of Organization. The name and address of the initial managing member of the Limited Liability Company is:

Name Address

Stephen B. Cejner 530 Riverside Drive, Ormond Beach, Florida 32176

#### ARTICLE VII - ADDITIONAL MEMBER(S)

Additional Member(s) may be admitted to the Limited Liability Company only upon the unanimous vote of the existing Member(s). New Member(s) may be admitted upon such terms and conditions as the existing Member(s) may determine.

No member of the Company may transfer or assign its interest in the Company without the prior written consent of all of the other Member(s). Any attempt to transfer or assign a Member's interest, without such a written consent, shall not entitle the transferee to participate in the management of the business and affairs of the Company or to become a Member. The transferee shall only be entitled to receive the share of profits or other compensation by way of income and the return of contributions to which the member otherwise would be entitled.

#### **ARTICLE VIII - DISSOLUTION**

In the event of the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or upon the occurrence of any other event of dissolution as the Member(s) may specify by regulation or operating agreement, which terminates the continued membership of a Member in the Limited Liability Company, the Limited Liability Company shall be dissolved unless within thirty (30) days after such event, the remaining Member(s) agree in writing to continue the business of the Limited Liability Company.

#### ARTICLE IX - LIMITATION OF LIABILITY OF MEMBER(S)

The personal liability of the Member(s) to the Limited Liability Company and other Member(s) shall be limited to the maximum extent allowed by Florida law and there shall be no Member who is personally liable for debts of, or claims against, the Limited Liability Company.

#### **ARTICLE X - INDEMNIFICATION**

The Limited Liability Company shall, to the fullest extent permitted by law, be entitled to indemnify any Member for any liability incurred in connection with any action, if such Member acted in good faith and in a manner it reasonably believed to be in furtherance of, or not opposed to, the best

interests of the Limited Liability Company. The Limited Liability Company shall indemnify any person who is or was a party, or who is threatened to be made a party, to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact that he or she is or was a Member, managing Member or employee of the Limited Liability Company, or is or was serving at the request of the Limited Liability Company as a director, trustee, officer or other employee of another limited liability company, corporation, partnership, joint venture or other enterprise, against any and all expenses (including reasonable attorneys' fees), judgements, decrees, fines, penalties and amounts paid in settlement, which were actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the company, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgement, order, settlement, conviction, or plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the Limited Liability Company.

## ARTICLE XI - LIMITED LIABILITY COMPANY OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Limited Liability Company shall be vested in the Member(s) of the Limited Liability Company. An operating Agreement adopted by the Member(s) may be repealed or altered; a new Operating Agreement may be adopted by the Member(s); and the Member(s) may prescribe in any Operating Agreement made by them that such Operating Agreement may not be altered, amended, or repealed by the Member, manager or managers. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the Limited Liability Company not inconsistent with Florida law or the Articles of Organization.

IN WITNESS WHEREOF, the undersigned authorized representatives of the Initial Members have caused these Articles of Organization to be executed this 254 day of July , 2004.

THE RESERVE at Flagler, LLC., a limited liability company Managing Member

By: Stephen B. Cefner, Managing Member

### CERTIFICATE DESIGNATING PLACE OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

FIRST, that THE RESERVE at Flagler, LLC, desiring to organize under the laws of the State of Florida, with its principal office as indicated by the Articles of Organization in the City of Ormond Beach, County of Volusia, State of Florida, has named Kathryn A. Vaughan, located at 110 East Granada Blvd., Suite 104, Ormond Beach, Florida 32176, as its agent to accept service of process within this State.

#### **ACKNOWLEDGMENT**

Having been named to accept service of process for the above stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

Kathryn A. Vaughan