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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

September 14, 2004

Florida Department of State  
Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314

RE: Articles of Organization of Sand Key Investments, LLC  
Our File No.: 01160-103593

Dear Sirs:

Enclosed please find the following:

1. Original plus one (1) copy of the Articles of Organization of Sand Key Investments, LLC;
2. Check from our firm account in the amount of \$125.00, representing \$100.00 for the filing fee and \$25.00 for the designation of Registered Agent; and
3. Addressed, stamped return envelope.

Please stamp the enclosed copy of the Articles of Organization with the date and time of receipt by your office and return them to me in the envelope provided.

Thank you for your assistance. Should you have any questions, please contact me.

Very truly yours,

  
CHARLES P. HOSKIN

CPH:las

Enclosures

cc: Mr. Bob Evans

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**ARTICLES OF ORGANIZATION**  
**OF**  
**SAND KEY INVESTMENTS, LLC**

**FILED**

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The undersigned certifies that they have executed these articles 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 liability companies for profit. I further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

**ARTICLE I. NAME**

The name of the limited liability company shall be SAND KEY INVESTMENTS, LLC.

**ARTICLE II: MAILING ADDRESS AND PRINCIPAL OFFICE**

The mailing address and principal office shall be 1805 Alhambra Street, Navarre, Santa Rosa County, Florida 32566, but the L.L.C. shall have the power and authority to move the mailing address and principal office and to establish branch offices at any other place or places as the members may designate.

**ARTICLE III. DURATION**

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

**ARTICLE IV. PURPOSES AND POWERS**

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

1. To engage in any activity or business authorized under the Laws of Florida;
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of 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;
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired;

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts;

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit;

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida;

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

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 V. INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is 1805 Alhambra Street, Navarre, Florida, and the name of the company's initial registered agent at that address is Florida Coast Realty, Inc.

**ARTICLE VI.**  
**NAME AND ADDRESS OF ORGANIZER**

**FILED**

The name and mailing address of the organizer of the limited liability company is as follows:

Florida Coast Realty, Inc., 1805 Alhambra Street, Navarre, FL 32566

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TALLAHASSEE, FLORIDA

**ARTICLE VII. MEMBERSHIP RESTRICTIONS**

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

**VIII. CESSATION OF MEMBERSHIP**

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, shall terminate the membership of a member, and on the occurrence of any 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 on unanimous consent of the remaining members.

**IX. MANAGEMENT**

All limited liability company powers shall be exercised by or under the authority of, and 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 may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

The undersigned, being the organizer of the limited liability company, certifies that this instrument constitutes the Articles of Organization of SAND KEY INVESTMENTS, LLC.

Executed by the undersigned at Navarre, Florida, on Sept 9, 2004.

Florida Coast Realty, Inc.,

By: Robert W. Evans  
Robert W. Evans, President

**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

**FILED**

Florida Coast Realty, Inc., the Registered Agent named in these Articles of Organization, hereby accepts appointment as Registered Agent for Sand Key Investments, LLC. The registered agent is familiar with, and accepts the obligations of the position as provided in Chapter 608 Florida Statutes.

Dated: 9/8/04, 2004.

FLORIDA COAST REALTY, INC.

By: Robert W. Evans  
Robert W. Evans, President

STATE OF FLORIDA

COUNTY OF OKALOOSA

The foregoing Acceptance Of Appointment As Registered Agent was acknowledged before me by Robert W. Evans, of Florida Coast Realty, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ (type of identification) as identification on 9th September, 2004.

Julia D. Allen  
Notary Public

JULIA D. ALLEN  
NOTARY PUBLIC - STATE OF FLORIDA  
COMMISSION # DD176864  
EXPIRES 02/08/2007  
BONDED THRU 1-888-NOTARY1