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TALLAHASSEE, FLORIDA

W04-86100
OK

W. WADE WALLACE, P.A.
ATTORNEY AND COUNSELOR AT LAW

(850)837-0155
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10221 WEST EMERALD COAST PARKWAY SUITE 26
MIRAMAR BEACH, FLORIDA 32550

November 19, 2004

Department of State
Division of Corporation
409 East Gaines Street
Tallahassee, FL 32399

RE: Colt Development, L.L.C.

To whom it may concern:

Enclosed please find a check in the amount of \$125.00, to cover the required filing fees for the enclosed Articles of Organization. Upon filing please return the enclosed copies via regular mail at your earliest possible convenience.

Should you have any questions with regard to this matter please do not hesitate to contact this office.

Sincerely,

W. WADE WALLACE, P.A.



Jodie L. Pitman
Legal Assistant

/jlp

enclosure

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NOV 22 PM 1:45
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION OF
Colt Development, L.L.C.

The undersigned 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 liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

NAME, PRINCIPAL PLACE AND MAILING ADDRESS
OF BUSINESS

The name of the limited liability company shall be Colt Development, L.L.C., and its principal office and initial mailing address shall be 160 Industrial Park Road, Destin, FL 32541, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II
EXERCISE OF POWERS

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.

ARTICLE III
MANAGEMENT

Management of this limited liability company is reserved to the members, whose names and addresses are as follows:

Michael A. Buckingham	160 Industrial Park Road
	Destin, FL 32541

ARTICLE IV
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.

On 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 on unanimous consent of the remaining members.

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NORTH DAKOTA
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ARTICLE V
CAPITAL CONTRIBUTIONS

Capital contribution in the amount of \$200.00 cash shall be paid to the limited liability company by the sole member. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VI
PROFITS AND LOSSES

(a). Profit Sharing. 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 an equal distributive share of the profits or to the distributive share of the profits specified as follows:

Michael A. Buckingham

100%

The distributive share of the profits shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being November 19, 2004.

(b). Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares.

ARTICLE VII
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 VIII
INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 160 Industrial Park Road, Destin, FL 32541, and the name of the company's initial registered agent at that address is Michael A. Buckingham.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of Colt Development, L.L.C.

Executed by the undersigned on this the 19th day of November, 2004.

Michael A. Buckingham

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JANESVILLE, FLORIDA

COUNTY OF WALTON

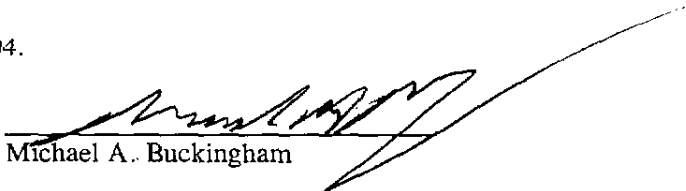
Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is Colt Development, L.L.C.

The name of the registered agent for Colt Development, L.L.C. is Michael A. Buckingham and the street address of the office where the agent is located is 160 Industrial Park Road, Destin, FL 32541.

This statement is to acknowledge that, as indicated above, Colt Development, L.L.C. has appointed me, Mike Buckingham, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated this the 19th day of November, 2004.


Michael A. Buckingham

STATE OF FLORIDA
COUNTY OF WALTON

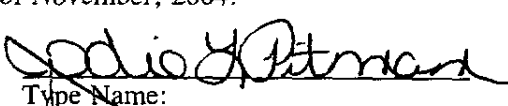
The forgoing instrument was acknowledged before me this 19th day of November, 2004 by Michael A. Buckingham, (X) who is personally known to me/() who produced the following as identification:

WITNESS my hand and seal this 19th day of November, 2004.

Affix Seal:



Jodie L. Pimoth
MY COMMISSION # DD059099 EXPIRES
September 21, 2005
FONDED THROUGH TOWN INSURANCE, INC.


Type Name:

NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC
STATE OF FLORIDA

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