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LIMITED LIABILITY COMPANY

ARJB, L.L.C.

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|-----------------------|----------|
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**ARTICLES OF ORGANIZATION
FOR
FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - NAME

The name of the Limited Liability Company ("Company") is: ARJB, L.L.C.

ARTICLE II - PRINCIPAL ADDRESS

The mailing address and street address of the principal place of business of the Company is:
c/o Alberto Ramudo, 960 Northwest 4th Court, Boca Raton, Florida 33432

ARTICLE III - REGISTERED AGENT

The name and the Florida street address of the Registered Agent are:

Alberto Ramudo
960 Northwest 4th Court
Boca Raton, Florida 33432


Alberto Ramudo - I hereby agree to act as Registered Agent

ARTICLE IV - MANAGEMENT

The Limited Liability Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who are to serve as manager(s) is/are:

Alberto Ramudo
960 Northwest 4th Court
Boca Raton, Florida 33432

Jorge L. Bouza
6 Forest Hills Lane
Boca Raton, Florida 33431


Jorge L. Bouza

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LIMITED LIABILITY COMPANY OPERATING AGREEMENT

THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT is made as of August 2004, by ALBERTO RAMUDO and JORGE L. BOUZA (the parties acting who are collectively hereinafter referred to as the "Members").

WITNESSETH:

WHEREAS, the Member desires to own and operate a limited liability company under the laws of the State of Florida, which limited liability company is to be known as ARJB, L.L.C. (the "Company"); and

WHEREAS, the Member desires to reduce the agreements and understandings relating to the Company to writing as more particularly hereinafter set forth.

NOW, THEREFORE, in consideration of the premises hereinafter contained, the Member does hereby state as follows:

ARTICLE 1**PERIOD OF DURATION OF LIMITED LIABILITY COMPANY**

The period of duration of the Company shall be from the date of filing of its Articles of Organization until the first to occur of the following:

- (i) Thirty (30) years from the date of filing of the Articles of Organization With the Department of State of the State of Florida, or
- (ii) Dissolution of the Company pursuant to the provisions of Florida Statutes, as amended.

ARTICLE 2**MANAGEMENT OF THE LIMITED LIABILITY COMPANY**

2.1 **Management.** Except as provided in 2.2 below, the day-to-day management of the business and affairs of the Company shall be made by ALBERTO RAMUDO or JORGE L. BOUZA, together or individually, as they may so choose at any time, acting as Manager (Manager), of the Company.

2.2 **Major Decisions.** The following major decisions shall require the unanimous approval of the Managers of the Company if at any time more than one (1) Manager might be so acting:

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- (i) The development, sale or encumbrance of any existing properties or the purchase of any new property by the Company.
- (ii) The amendment of this Agreement; and
- (iii) The admission of new members to the Company.

All other decisions may be made by the Manager acting alone.

ARTICLE 3 INTERESTS OF MEMBERS

3.1 Interests. The interests of the Members in the Company and in its items of income, gain, profits, losses, deduction and credits shall be as follows:

| <u>NAME</u> | <u>PERCENTAGE INTEREST</u> |
|----------------|----------------------------|
| ALBERTO RAMUDO | 50% |
| JORGE L. BOUZA | 50% |

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ARTICLE 4 CAPITAL AND LOANS

4.1 Capital Contributions. The Members have contributed to the capital of the Company, in cash, at least the amounts set forth opposite their names:

| <u>MEMBER</u> | <u>CAPITAL CONTRIBUTION</u> |
|----------------|-----------------------------|
| ALBERTO RAMUDO | \$1.00 |
| JORGE L. BOUZA | \$1.00 |

An individual capital account shall be established and maintained for each member. The capital accounts for the members are to be determined by application of the capital accounting rules provided under Section 1.704-1(b) (2) (iv) of the Income Tax Regulations.

4.2 Additional Capital Contributions. Notwithstanding the contributions under Section 4.1, the Member acknowledges that further capital may be required to operate the Company. If, at any time or times hereafter, the Manager shall determine that further capital is required by the Company, the additional capital shall be contributed to the Company by all Members in proportion to their respective interests in the Company.

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4.3 Failure to Make Additional Contributions. If a Member (hereinafter referred to as the "defaulting Member") is unable or unwilling to make any or all of his or her proportionate contribution, then the remaining Members who are able and willing to do so may make a contribution in excess of their proportionate share, in such amounts as they may agree among themselves. If they are unable to agree, each Member who is able and willing to make a contribution shall have the primary right to contribute that portion of such excess which the proportion of such Member's capital interest in the Company bears to the aggregate capital interest of all such Members, and a secondary right to contribute any remaining portion of such excess which is not desired to be contributed by any other Member in the exercise of his or her primary right. If there is more than one Member desiring to exercise secondary rights, they shall be entitled to contribute the remaining portion of such excess in the same proportion as stated above with regard to their primary rights.

4.4 Contributions by Nondefaulting Members. Any Member who makes a contribution to the Company pursuant to Section 4.3 above shall have the option to (1) treat the contribution as additional capital of the Company, or (2) treat the contribution as a loan to the defaulting Member, which election shall be made, in writing, at the time the contribution is made.

(1) If the contributing Member elects to treat his or her contribution as additional capital, such funds shall be allocated to his or her capital account. After such contributions are made, each Member's percentage interest in the income, profits, losses, deductions and credits of the Company shall be readjusted by dividing the aggregate cash contributions that have been made by the Members to the Company since its inception, into the aggregate cash contributions of each Member. The resulting quotient with respect to each Member shall be the adjusted percentage interest of such Member. Such adjusted percentage interest of each Member shall supersede the percentage interest of such Member as set forth in Section 3.1., above.

(2) If the contributing member elects to treat his or her contribution as a loan to the defaulting Member, then no adjustment shall be made to the contributing Member's capital account, and the contributing Member's share in the income, profits, losses, deductions and credits of the Company shall remain the same. However, the capital account of the defaulting Member shall be increased by the amount of the loan, and a defaulting Member's share in the income, profits, losses, deductions and credits of the Company shall be adjusted as if the defaulting Member had made a contribution to the capital of the Company in the amount of the loan. The amount advanced by the contributing Member on behalf of the defaulting Member shall be a debt of the defaulting Member to the contributing Member and shall bear interest at the rate of 12% per annum. Thereafter, all distributions of cash from the Company due to the defaulting Member shall be paid to the contributing Member (or prorata to the contributing Members if there is more than one contributing Member) who has elected to treat the contribution as a loan(s), until such time as the principal and interest of the loan(s) is paid in full.

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ARTICLE 5
TRANSFERABILITY OF INTERESTS

Unless otherwise unanimously agreed to by the Members, as set forth in Section 2.2(iii), if all of the other Members of the Company other than the Member proposing to dispose of his or her interest do not approve of the proposed transfer or assignment by unanimous written consent, the transferee of the interest of the Member shall have no right to participate in the management of the business and affairs of the Company or to become a member of the Company. The transferee shall be entitled to receive only the return of contributions to which that Member otherwise would have been entitled had he remained as a member of the Company.

ARTICLE 6
DEFAULT AND DISSOLUTION

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or upon the occurrence of any other event which terminates the continued membership of a Member in the Company, the business of the Company shall nonetheless be continued unless a majority of the remaining members of the Company elect within 60 days of such event to discontinue the business of the Company.

ARTICLE 7
GENERAL

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other negotiations, understandings and representations if any made by and between the parties. No representations, inducements, promises or agreements, oral or otherwise, if any, not embodied herein shall be of any force and effect.

The provisions of this Agreement may be amended, supplemented, waived or changed, but only by a written document signed by the Manager and approved by the unanimous consent of the Members as set forth in Section 2.2(ii) above.

All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective personal representatives, legal representatives, heirs, successors and permitted assigns.

If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, costs and expenses incident to arbitration, appellate,

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bankruptcy and post-judgment proceedings), incurred in that action or proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees include paralegal fees, administrative costs, investigative costs, costs of expert witnesses, court reporter fees, sales and use taxes, if any and all other charges billed by the attorneys to the prevailing party.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Confirmation of execution by telex or by telecopy facsimile signature page shall be binding upon any party so confirming or telecopying.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals, the day and year first written above.

Timothy D. Lital
WITNESS JIMOTHIS J. JETKALING ALBERTO RAMUDO

Marilyn Urban
WITNESS MARILYN URBAN

Timothy D. Lital
WITNESS JIMOTHIS J. JETKALING JORGE L. BOUZA

Marilyn Urban
WITNESS MARILYN URBAN

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