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# KAUFMAN & CANOLES

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Richmond, VA 23219

January 4, 2005

## VIA FEDERAL EXPRESS

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

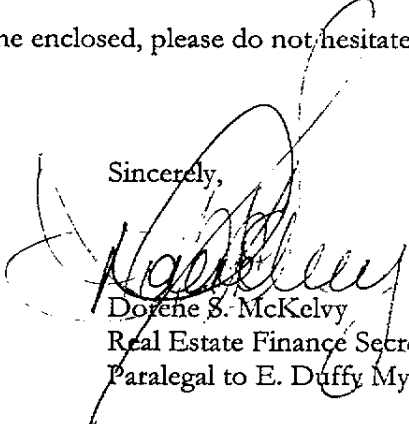
Re: *Formation of New Limited Liability Company – Ripcord, LLC*

Dear Sir or Madam:

Our office represents the above referenced company. I enclose for filing with the Division of Corporations, Articles of Organization for Ripcord, LLC. Also enclosed is our check no. 2132 in the amount of \$130.00, which represents the filing fee (\$125.00) for creation of the new limited liability company and a Certificate of Status (\$5.00) for same.

If you have any questions regarding the enclosed, please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

  
Dorene S. McKelvy  
Real Estate Finance Secretary  
Paralegal to E. Duffy Myrtetus

Enclosures

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## ARTICLES OF ORGANIZATION

OF

### RIPCORDER, LLC

The undersigned, desiring to form a Florida limited liability company under the provisions of Chapter 608, Florida Statutes, as amended, hereby sets forth the following:

1. Name. The name of the limited liability company is: Ripcord, LLC.
2. Registered Office and Registered Agent. The Florida street address of the initial Registered Office of the limited liability company in Florida is 6811 S.W. 77<sup>th</sup> Terrace, Miami, Florida. 33143. The name of the initial Registered Agent is Peter C. Myrtetus.
3. Principal Office. The mailing address and street address of the principal office of the limited liability company is:

Street Address: 6811 S.W. 77<sup>th</sup> Terrace  
Miami, Florida 33143

Mailing Address: 6811 S.W. 77<sup>th</sup> Terrace  
Miami, Florida 33143

4. Period of Duration. The limited liability company shall terminate on December 31, 2040 unless sooner terminated by law or pursuant to its Operating Agreement and Regulations.

5. Limitation on Liability. A manager or managing member of the limited liability company shall not be liable personally for monetary damages to the limited liability company or any other person except as specifically set forth in F.S. § 608.4362 and the Operating Agreement and Regulations of the limited liability company.

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6. Indemnification of Members, Managers and Other Officers.

A. Indemnification. In accordance with the provisions of F.S. § 608.4363 and the terms of the Operating Agreement and Regulations of the limited liability company, the limited liability company shall indemnify an individual who is, was or is threatened to be made a party to a proceeding (including a proceeding by or in the right of the limited liability company) because he is or was a member, manager, or other officer of the limited liability company against liability incurred in the proceeding and against expenses incurred by him in connection therewith, except such liabilities and expenses incurred because of his willful misconduct or knowing violation of the criminal law.

B. Advance for Expenses. The company shall pay for or reimburse the reasonable expenses incurred by a member, manager, or other officer who is a party to a proceeding in advance of final disposition of the proceeding if:

(i) the member, manager, or other officer furnishes the company a written statement of his good faith belief that he has met the standard of conduct described in Section A;

(ii) the member, manager, or other officer furnishes the company a written undertaking, executed personally or on his behalf, to repay the advance if it is ultimately determined that he did not meet the standard of conduct (which undertaking shall be an unlimited general obligation of the member, manager, or other officer but need not be secured and may be accepted without reference to financial ability to make repayment); and

(iii) a determination is made that the facts then known to those making the determination would not preclude indemnification under Section hereof.

C. Determination of Indemnification. The company shall not indemnify a member, manager, or other officer under Section A unless authorized in the specific case after a

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determination has been made that indemnification of the member, manager, or other officer is permissible in the circumstances because he has met the standard of conduct set forth in Section A.

The determination shall be made:

(i) by the members by a majority vote of a quorum consisting of members not at the time parties to the proceeding;

(ii) if such a quorum cannot be obtained, by majority vote of a committee duly designated by the members (in which members who are parties may participate in such designation), consisting solely of two or more members not at the time parties to the proceeding; or

(iii) by special legal counsel:

(a) selected by the members or its committee in the manner prescribed in subsection (i) or (ii) above; or

(b) if such a quorum of the members cannot be obtained and such a committee cannot be designated, selected by a majority vote of the members, in which members who are parties may participate in such selection.

D. Authorization and Expense Indemnification. Authorization of indemnification and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subsection (iii) of Section C to select counsel.

E. Indemnification of Employees, Agents and Others. The company may, to a lesser extent or to the same extent that the company is required to provide indemnification and make advances for expenses to its members, managers, and other officers, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the members,

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managers, directors, officers, employees and agents of its subsidiaries and predecessor entities, and any person serving any other legal entity in any capacity at the request of the company, and may contract in advance to do so. The determination that indemnification under this paragraph is permissible, the authorization of such indemnification and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the members, which action may be taken before or after a claim for indemnification is made, or as otherwise provided by law.

F. Insurance. The company may purchase and maintain insurance on behalf of an individual who is or was a member, manager, officer, employee or agent of the company, or who, while a member, manager, officer, employee or agent of the company, is or was serving at the request of the company as a member, manager, director, officer, partner, trustee, employee or agent of another foreign or domestic limited liability company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a member, manager, director, officer, employee or agent, whether or not the company would have power to indemnify him against the same liability under Section A.

G. Application. Indemnity hereunder shall continue as to a person who has ceased to have the capacity referred to above and shall inure to the benefit of the heirs, executors and administrators of such a person.

7. Management. The limited liability company is to be managed by one manager or more managers and is, therefore, a manager-managed company.

DATED: January 5, 2005

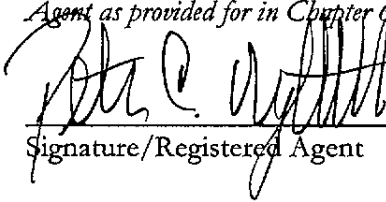
  
Peter C. Myrterus, Organizer

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(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true)

DESIGNATION OF REGISTERED AGENT

*Having been named as Registered Agent and to accept service of process for the above named Florida Limited Liability Company at the place designated in this Certificate, I hereby accept the 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 as provided for in Chapter 608, Florida Statutes.*

  
\_\_\_\_\_  
Signature/Registered Agent

January 5, 2005  
\_\_\_\_\_  
Date

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