

FROM PHOENIX LAW PARTNERS
Division of Corporations

(FRI) APR 8 2005 12:16/ST.12:16/No. 6560277410 P. 1
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LIMITED LIABILITY COMPANY

DC 715 LLC

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05 APR -8 AM 7:53
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
For a Domestic Limited Liability Company

Pursuant to the laws of the State of Florida, to wit Chapter 608, Florida Statutes, the undersigned executes the following articles ("Articles") for purposes of forming a limited liability company ("the Company"):

ARTICLE I

The name of the limited liability company is:

DC 716 LLC

ARTICLE II

The principal office shall be located at

2740 Via Murano, in the City of Clearwater, in the County of Pinellas, State of Florida.

The mailing address is

2740 Via Murano, in the City of Clearwater, in the County of Pinellas, State of Florida with the postal zip code being 33764.

ARTICLE III

The initial registered agent is

Noelle M. Melanson, Esq.

Service of process may be made on the registered agent at

12800 University Drive, Suite 260, in the Fort Myers, County of Lee, State of Florida, with the postal zip code being 33907.

ARTICLE IV

The Company may engage in any activity permitted by the Florida Limited Liability Company Act, as well as the other laws of the State of Florida, subject always to limitations of all other jurisdictions in which the Company acts.

ARTICLE V

The Company shall adopt an operating agreement that conforms to these Articles by unanimous consent of the initial members ("Operating Agreement"). The Operating Agreement shall always be construed to conform to these Articles or, if any paragraph or section of the Operating Agreement cannot be reasonably construed to conform to these Articles, each offensive paragraph and/or section of the Operating Agreement shall be stricken as if it had never been adopted into the Operating Agreement so that the Operating Agreement conforms to these Articles. The Operating Agreement shall otherwise be amendable and/or address matters not specifically precluded by these Articles. This Article controls all contradictory provisions of the other Articles, if any.

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ARTICLE VI

The Company shall act under the direction and management of the member (each a "Member"), always pursuant to these Articles and the Operating Agreement.

ARTICLE VII

The membership interests in the Company shall be of one class, each membership interest maintaining voting rights proportional to the Member's membership interest. Equity, profits and losses shall be allocated and distributed in accordance with the Operating Agreement.

Except because of the provisions governing the admittance of new Members by unanimous vote and subject to the Member shortfall provisions of these Articles and the Operating Agreement, each Member shall have preemptive rights to purchase membership interests in cash pro rata based on the Member's proportional voting rights pursuant to any offering by the Company.

The membership interests shall have no further rights or preferences other than those specifically mandated by the Florida Limited Liability Company Act or as otherwise specified in these Articles or the Operating Agreement.

The membership interests shall be limited in that all membership interests, including every portion thereof, shall be subject to the Company's right of first refusal ("Right of First Refusal"). This Right of First Refusal provides that all membership interests must be offered to the Company before sale or other transfer to any other person or entity, whether then a Member or not, under the exact terms of the proposed sale or transfer, so long as the proposed sale or transfer is at Fair Market Value, as defined infra. Where the proposed sale or transfer of the membership interests is not at Fair Market Value, as defined infra, the Company, at Company's option, may substitute the price terms with Fair Market Value, as defined infra, or, if Fair Market Value, as defined infra, is not readily available, then book value calculated in accordance with generally accepted accounting principles. "Fair Market Value" means the price a particular property item will bring when offered for sale by a willing seller to a willing buyer in an arm's length transaction, neither being obliged to buy or sell.

If adopted by the Members, the membership interests may be further limited by encumbrances arising from the Member shortfall provisions of the Operating Agreement.

The membership interests shall have no other limitations other than those specifically mandated by the Florida Limited Liability Company Act or as specified in these Articles or the Operating Agreement.

ARTICLE VIII

In accordance with the distribution rules of the Operating Agreement, the Company shall distribute to the Members, prior to the fifteenth (15th) day of the third (3rd) month following the close of the Company's taxable year, or as soon thereafter as determined in accordance with the Internal Revenue Code of 1986, as amended, ("IRC"), ("Tax Distribution Date") the lesser of (i) the Net Cash Flow, as defined infra, if any; and (ii) the collective distributive share, as defined by and calculated in accordance with the IRC, of all the Members multiplied by the highest income tax rate set forth in IRC 1 ("Tax

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Distribution). The Members may forego or reduce the Tax Distribution for any particular Tax Distribution Date upon the unanimous vote, or unanimous, written, affirmative consent, of all of the Members within thirty (30) days of the particular Tax Distribution Date for which the Members consider foregoing or reducing a Tax Distribution; but, the Tax Distribution requirements of this Article shall never be waived, estopped or otherwise prevented by any preceding election by the Members to forego or reduce a Tax Distribution. "Net Cash Flow" means the lesser of (i) the net change of the Company's cash balances during the prior taxable year calculated in accordance with generally accepted accounting principles; and (ii) the Company's cash balances at the end of the year, less reasonable reserves for working capital and projected cash requirements, including projected expenses and contingent liabilities, but not including capital investments and reinvestments that are not necessary to the Company as a going concern, all calculated in accordance with generally accepted accounting principles as limited by the IRC.

ARTICLE IX

The Company shall exist in perpetuity, unless dissolved pursuant to the Florida Limited Liability Company Act or as provided in the Operating Agreement.

ARTICLE X

All documents evidencing membership interests shall clearly bear legends indicating that the membership interests are issued subject to restrictions on transferability, in reliance upon the existence of exemptions from federal and state securities laws and with other rights, limitations, preferences and elections as expressed in these Articles.

ARTICLE XI


Additional Members may be admitted to the Company upon the unanimous vote of all of the Members of the Company.

ARTICLE XII

The Articles may only be amended, superceded or repealed upon the unanimous vote, or unanimous, written, affirmative consent, of all of the Members.

ACKNOWLEDGMENT

I, an authorized representative of the Company, and without personally assuming or ratifying any prior contracts or promises made on behalf of the Company by any person or entity prior to the Company's formation, if any, execute these Articles this 8 day of April 2005.



Noelle M. Melanson, Esq.

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TALLAHASSEE, FLORIDA

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ACCEPTANCE OF APPOINTMENT AS RESIDENT AGENT OF
DC 715 LLC

I hereby accept the appointment as resident agent as designated in the attached
Articles, heretofore familiar with and accept the obligations mandated by Chapter 608, Florida
Statutes that are associated with the appointment.


Noelle M. Melanson, Esq.

State of Florida)
County of Lee)

I hereby certify that before me, the undersigned authority, duly authorized to take
acknowledgments and administer oaths, personally appeared Noelle M. Melanson, Esq.,
known to me to be the person who executed this Acceptance of Appointment as
Resident Agent.

Witness my hand and official seal this 8th day of April 2005.

Notary: 

SUSAN CAMPBELL
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD394474
EXPIRES 3/2/2009
BONDED THRU 1-888-NOTARY1

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STATE
TALLAHASSEE, FLORIDA

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FROM PHOENIX LAW PARTNERS

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DC 715 LLC
Membership Listing

The Initial Members of the Company are:

David Schwarz
F. Dave Clark

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SECURITY OF STATE
TALLAHASSEE, FLORIDA

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