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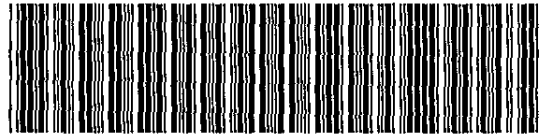
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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

PFA Development- Belize, LLC

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- ☒ Art of Inc. File _____
- ____ LTD Partnership File _____
- ____ Foreign Corp. File _____
- ____ L.C. File _____
- ____ Fictitious Name File _____
- ____ Trade/Service Mark _____
- ____ Merger File _____
- ____ Art. of Amend. File _____
- ____ RA Resignation _____
- ____ Dissolution / Withdrawal _____
- ____ Annual Report / Reinstatement _____
- ____ Cert. Copy _____
- ____ Photo Copy _____
- ☒ Certificate of Good Standing **X4** _____
- ____ Certificate of Status _____
- ____ Certificate of Fictitious Name _____
- ____ Corp Record Search _____
- ____ Officer Search _____
- ____ Fictitious Search _____
- ____ Fictitious Owner Search _____
- ____ Vehicle Search _____
- ____ Driving Record _____
- ____ UCC 1 or 3 File _____
- ____ UCC 11 Search _____
- ____ UCC 11 Retrieval _____
- ____ Courier _____

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

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ARTICLE I - NAME

The name of the Limited Liability Company is:

PFA DEVELOPMENT - BELIZE, LLC

ARTICLE II - PRINCIPAL OFFICE

The mailing address and street address of the principal office of the Limited Liability Company is:

3949 Evans Avenue, Suite 402
Fort Myers, Florida 33901

ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE

The name and the Florida street address of the initial registered agent are:

William L. Zvara
4810 Arapahoe Avenue
Jacksonville, Florida 32210

ARTICLE IV - MANAGEMENT

The Limited Liability Company is to be managed by its sole Member and is, therefore, a Member-Managed company.

ARTICLE V - PURPOSE

The purpose of the Limited Liability Company shall include the transaction of any and all lawful business for which a limited liability company may be organized under the laws of the United States and the State of Florida as presently enacted and as it may be amended from time to time. The Limited Liability Company is a special purpose entity for the purposes of issuing bonds, notes, and other forms of indebtedness, pledging security for such obligations, investing the proceeds of such obligations and other funds, expending the proceeds of such obligations, owning and operating capital projects, and all lawful purposes necessary or prudent in connection with financing or refinancing capital projects and the operations thereof, together with all purposes enumerated in the operating agreement or regulations of the Limited Liability Company.

ARTICLE VI - POWERS

The Limited Liability Company shall have all of the powers of a limited liability company as set forth in the Florida Limited Liability Company Act, Chapter 608, Florida Statutes (the "Act"). The Limited Liability Company shall have all of the powers to engage or to transact any and all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation, including particularly, the powers to issue bonds, notes, and other forms of indebtedness, to pledge security for such obligations, to invest the proceeds of such obligations and other funds, to expend the proceeds of such obligations, to own and operate capital projects, and all powers necessary or prudent in connection with financing or refinancing capital projects and the operations thereof.

ARTICLE VII - MEMBERSHIP INTERESTS

Initially, Public Finance Associates, Inc., a Florida corporation, shall be the sole Member of the Limited Liability Company. No additional members shall be admitted to the Limited Liability Company except with the unanimous written consent of all the members and on such terms and conditions as shall be determined by all the members. A member may transfer its interest in the Limited Liability Company as set forth in the operating agreement or regulations of the Limited Liability Company.

ARTICLE VIII - LIQUIDATION OR DISSOLUTION

Upon dissolution or liquidation of the Limited Liability Company, its assets shall be transferred or distributed only to its members as set forth in the operating agreement or regulations of the Limited Liability Company.

ARTICLE IX - AMENDMENTS

All amendments to these Articles of Organization shall be made by action of its members as set forth in the operating agreement or regulations of the Limited Liability Company.

Dated: June 8, 2005.

PUBLIC FINANCE ASSOCIATES, INC.
a Florida corporation

By: Wm. L. Zvara
William L. Zvara,
Authorized Representative

REGISTERED AGENT STATEMENT

Having been named as registered agent and to accept service of process for the above stated 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, F.S.

By: Wm. L. Zvara
William L. Zvara,
Registered Agent

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.