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GUNSTER YOKLEY

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*Merger*

JAN 02 2015

R. WHITE

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Email Address: mstocks@gunster.com

**MERGER OR SHARE EXCHANGE  
SAVAGE PARTNERS, LLC**

Certificate of Status	1
Certified Copy	0
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## ARTICLES OF MERGER

OF

**SAVAGE PARTNERS, LLC**  
(a Florida limited liability company)

WITH AND INTO

**SAVAGE PARTNERS, LLC**  
(a Delaware limited liability company)

*The following Articles of Merger is submitted in accordance with the Florida Revised Limited Liability Company Act (the "Act"), pursuant to Section 605.1025, Florida Statutes.*

**FIRST:** The exact name and jurisdiction of the merging company is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>	<u>State Document Number</u>
SAVAGE PARTNERS, LLC	Florida	LLC	L05000063067

**SECOND:** The exact name and jurisdiction for the surviving company is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>	<u>State Document Number</u>
SAVAGE PARTNERS, LLC	Delaware	LLC	5661074

**THIRD:** The merger shall become effective at 12:01 a.m. on December 31, 2014.

**FOURTH:** The Plan of Merger is attached hereto as Exhibit "A".

**FIFTH:** Adoption of the Plan of Merger by the merging company. The Plan of Merger meets the requirements of Section 605.1022 of the Act and was approved by written consent of the sole member of the merging company, upon recommendation by the manager, on December 19, 2014, in accordance with the Act and its Operating Agreement.

**SIXTH:** Adoption of the Plan of Merger by the surviving company. The Plan of Merger meets the requirements of Section 18-209 of the Delaware Limited Liability Company Act (the "DE Act") and was approved by written consent of the sole members of the surviving company, upon recommendation by the manager, on December 19, 2014, in accordance with Section 18-302 of the DE Act.

**SEVENTH:** The Certificate of Formation and Operating Agreement of the surviving company in effect prior to the effective time of the merger shall each remain in effect without modification as the Certificate of Formation and Operating Agreement of the surviving company immediately after the effective time of the merger.

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**EIGHTH:** Signatures for each party:

Name of Constituent Entity

Signature

Name of  
Individual and Title

SAVAGE PARTNERS, LLC  
a Florida limited liability company



Edmund Todd Savage,  
Manager

SAVAGE PARTNERS, LLC  
a Delaware limited liability company



Edmund Todd Savage,  
Manager

**MERGING PARTY:**

**SURVIVING PARTY:**

SAVAGE PARTNERS, LLC, a  
Florida limited liability company

SAVAGE PARTNERS, LLC, a  
Delaware limited liability company

By:   
Edmund Todd Savage, Manager

By:   
Edmund Todd Savage, Manager

## EXHIBIT "A"

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**AGREEMENT AND PLAN OF MERGER**  
**BETWEEN**  
**SAVAGE PARTNERS, LLC**  
*(a Florida limited liability company),*  
**AND**  
**SAVAGE PARTNERS, LLC**  
*(a Delaware limited liability company)*

*Pursuant to Title 6, Section 18-209 of the Delaware Limited Liability Company Act (the "Delaware Act") and Section 605.1023 of the Florida Revised Limited Liability Company Act (the "Florida Act"), the undersigned companies execute the following Plan and Agreement of Merger:*

**THIS PLAN AND AGREEMENT OF MERGER** (this "Agreement") is dated December 19, 2014, by and between SAVAGE PARTNERS, LLC, a Florida limited liability company ("SAVAGE FL"), as the merging entity, and SAVAGE PARTNERS, LLC, a Delaware limited liability company ("SAVAGE DE"), as the surviving entity.

**WHEREAS**, SAVAGE FL and SAVAGE DE desire to enter into this Agreement pursuant to which SAVAGE FL shall be merged with and into SAVAGE DE (the "Merger") and cease to exist as a separate entity, with SAVAGE DE surviving the Merger and continuing as a wholly-owned subsidiary of SAVAGE HOLDING COMPANY, LLC, a Florida limited liability company ("Parent"); and

**WHEREAS**, the members holding more than fifty percent (50%) of the membership interests of SAVAGE FL and SAVAGE DE, on the terms and subject to the conditions set forth in this Agreement and as required by Section 605.1023 of the Florida Act and Section 18-209 of the Delaware Act, have approved this Agreement.

**NOW THEREFORE**, in consideration of the foregoing, the mutual covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto intending to be legally bound do hereby agree as follows:

**ARTICLE I**  
**THE MERGER**

Section 1.01 **The Merger.** Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with Sections 605.1021-1026 of the Florida Act and Section 18-209 of the Delaware Act, at the Effective Time (as hereinafter defined), (a) SAVAGE FL will merge with and into SAVAGE DE (the "Merger"), and (b) the separate limited liability company existence of SAVAGE FL will cease and SAVAGE DE will continue its limited liability company existence as the surviving entity in the Merger (sometimes referred to as the "Surviving Entity").

Section 1.02 **Effective Time.** Subject to the provisions of this Agreement, (a) SAVAGE FL will cause to be executed, acknowledged, and filed articles of merger in the form attached to this Agreement as *Exhibit A* (the "Florida Articles of Merger") with the Department of State of the State of Florida in accordance with the relevant provisions of the Florida Act, and shall make all other filings or recordings required under the Florida Act; and (b) SAVAGE DE will cause to be executed, acknowledged, and filed a certificate of merger in the form attached to this Agreement as *Exhibit B* (the "Delaware Certificate of Merger") with the Department of State of the State of Delaware in accordance with the relevant provisions of the Delaware Act, and shall make all other filings or recordings required under the Delaware Act. The Merger will become effective at 12:01 a.m. on December 31, 2014 (the

**EXHIBIT A****FLORIDA ARTICLES OF MERGER**

**ARTICLES OF MERGER  
OF  
SAVAGE PARTNERS, LLC  
(a Florida limited liability company)  
WITH AND INTO  
SAVAGE PARTNERS, LLC  
(a Delaware limited liability company)**

*The following Articles of Merger is submitted in accordance with the Florida Revised Limited Liability Company Act (the "Act"), pursuant to Section 605.1025, Florida Statutes.*

**FIRST:** The exact name and jurisdiction of the merging company is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>	<u>State Document Number</u>
SAVAGE PARTNERS, LLC	Florida	LLC	L05000063067

**SECOND:** The exact name and jurisdiction for the surviving company is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>	<u>State Document Number</u>
SAVAGE PARTNERS, LLC	Delaware	LLC	5661074

**THIRD:** The merger shall become effective at 12:01 a.m. on December 31, 2014.

**FOURTH:** The Plan of Merger is attached hereto as Exhibit "A".

**FIFTH:** Adoption of the Plan of Merger by the merging company. The Plan of Merger meets the requirements of Section 605.1022 of the Act and was approved by written consent of the sole member of the merging company, upon recommendation by the manager, on December 19, 2014, in accordance with the Act and its Operating Agreement.

**SIXTH:** Adoption of the Plan of Merger by the surviving company. The Plan of Merger meets the requirements of Section 18-209 of the Delaware Limited Liability Company Act (the "DE Act") and was approved by written consent of the sole members of the surviving company, upon recommendation by the manager, on December 19, 2014, in accordance with Section 18-302 of the DE Act.

**SEVENTH:** The Certificate of Formation and Operating Agreement of the surviving company in effect prior to the effective time of the merger shall each remain in effect without modification as the Certificate of Formation and Operating Agreement of the surviving company immediately after the effective time of the merger.

**EIGHTH:** Signatures for each party:Name of Constituent EntitySignatureName of  
Individual and TitleSAVAGE PARTNERS, LLC  
a Florida limited liability companyEdmund Todd Savage,  
ManagerSAVAGE PARTNERS, LLC  
a Delaware limited liability companyEdmund Todd Savage,  
Manager**MERGING PARTY:****SURVIVING PARTY:**SAVAGE PARTNERS, LLC, a  
Florida limited liability companySAVAGE PARTNERS, LLC, a  
Delaware limited liability companyBy: \_\_\_\_\_  
Edmund Todd Savage, ManagerBy: \_\_\_\_\_  
Edmund Todd Savage, Manager

"Effective Time"). The Florida Articles of Merger and the Delaware Certificate of Merger are collectively referred to hereinafter as the "Certificates of Merger").

Section 1.04 Effects of the Merger. The Merger shall have the effects set forth in this Agreement and the applicable provisions of the Florida Act and the Delaware Act. Without limited the generality of the foregoing, and subject thereto, from and after the Effective Time, all property (real and personal), rights, privileges, immunities, powers, franchises, licenses, and authority of SAVAGE FL and SAVAGE DE shall vest in the Surviving Entity, and all debts, liabilities, obligations, restrictions, and duties of SAVAGE FL and SAVAGE DE shall become the debts, obligations, restrictions, and duties of the Surviving Entity.

Section 1.05 Name; Articles of Organization; Operating Agreement.

(a) At the Effective Time, the name of SAVAGE DE will remain "Savage Partners, LLC", and the Certificate of Formation of SAVAGE DE, as set forth in *Exhibit C*, will be the Certificate of Formation of the Surviving Entity until subsequently amended in accordance with its terms or as provided by applicable law.

(b) At the Effective Time, the Operating Agreement of SAVAGE DE as set forth in *Exhibit D*, shall be the Operating Agreement of the Surviving Entity until subsequently amended in accordance with its terms or as provided by applicable law.

Section 1.06 Management. At the Effective Time, SAVAGE DE, as Surviving Entity, will continue to be manager-managed in accordance with its Operating Agreement and the Delaware Act. At the Effective Time, the name and address of the sole member of the Surviving Entity is:

SAVAGE HOLDING COMPANY, LLC,  
a Florida limited liability company  
224 Datura Street, Suite 406-407  
West Palm Beach, Florida 33401

ARTICLE II  
EFFECT OF MERGER ON EQUITY OF CONSTITUENT ENTITIES

Section 2.01 Effect of the Merger on the Equity of Constituent Entities. At the Effective Time, all limited liability company interests in SAVAGE FL issued and outstanding immediately prior to the Effective Time shall, without any action on the part of the holders thereof, be canceled, and no consideration shall be issued in respect thereof. All limited liability company interests in SAVAGE DE that are outstanding immediately prior to the Effective Time shall, without any action on the part of the holders thereof, remain unchanged and continue to remain outstanding as limited liability interest in the Surviving Entity.

ARTICLE III  
MISCELLANEOUS PROVISIONS

Section 3.01 Construction.

(a) The headings included in this Agreement are for convenience of reference only, do not constitute part of this Agreement, and shall not be deemed to limit or otherwise affect any of the provisions of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) The parties have participated jointly in negotiating and drafting this Agreement.

In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

**Section 3.02 Notices.** All notices, requests, consents, claims, demands, waivers, and other communications under this Agreement shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient, or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 3.04):

If to SAVAGE FL (prior to the Effective Time), to: Savage Partners, LLC Attn: Todd Savage, Manager  
224 Datura Street, Suite 406-407  
West Palm Beach, Florida 33401  
Phone: 561-655-3844  
Fax: 561-655-3875  
Email: tsavage@savagepartners.com

If to SAVAGE DE or Surviving Entity, to: Savage Partners, LLC Attn: Todd Savage, Manager  
224 Datura Street, Suite 406-407  
West Palm Beach, Florida 33401  
Phone: 561-655-3844  
Fax: 561-655-3875  
Email: tsavage@savagepartners.com

or to such other persons, addresses, or facsimile numbers as may be designated in writing by the person entitled to receive such communication as provided above.

**Section 3.03 Entire Agreement.** This Agreement (including the exhibits and schedules this Agreement) and the Certificates of Merger and joint written consent constitute the entire agreement among the parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both written and oral, among the parties to this Agreement with respect to the subject matter of this Agreement. In the event of any inconsistency between the statements in the body of this Agreement and any other document, the statements in the body of this Agreement will control.

**Section 3.04 Third-Party Beneficiaries.** This Agreement is for the sole benefit of the parties to this Agreement and their permitted assigns and respective successors and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

**Section 3.05 Severability.** If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties shall negotiate in good faith to modify this Agreement so as to effect the



original intent of the parties as closely as possible in a mutually acceptable manner in order that the contemplated transactions be consummated as originally contemplated to the greatest extent possible.

Section 3.06 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns. No party may assign its rights or obligations under this Agreement without the prior written consent of SAVAGE FL and SAVAGE DE. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 3.07 Remedies. Except as otherwise provided in this Agreement, any and all remedies expressly conferred upon a party to this Agreement will be cumulative with, and not exclusive of, any other remedy contained in this Agreement, at law or in equity. The exercise by a party to this Agreement of any one remedy will not preclude the exercise by it of any other remedy.

Section 3.08 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with its terms and that the parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions of this Agreement, in addition to any other remedy to which they are entitled at Law or in equity.

Section 3.09 Counterparts. This Agreement may be executed in any number of counterparts, all of which will be one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

**SAVAGE DE:**

SAVAGE PARTNERS, LLC, a Delaware  
limited liability company

By:

  
Edmund Todd Savage, Manager

**SAVAGE FL:**

SAVAGE PARTNERS, LLC, a Florida  
limited liability company

By:

  
Edmund Todd Savage, Manager

**EXHIBIT B**

**DELAWARE CERTIFICATE OF MERGER**

**CERTIFICATE OF MERGER  
OF  
SAVAGE PARTNERS, LLC**  
*(a Florida limited liability company)*

**WITH AND INTO  
SAVAGE PARTNERS, LLC**  
*(a Delaware limited liability company)*

*Pursuant to Title 6, Section 18-209 of the Delaware Limited Liability Company Act, the undersigned company executes the following Certificate of Merger:*

**FIRST:** The name of the *surviving* limited liability company is SAVAGE PARTNERS, LLC, LLC, a Delaware limited liability company.

**SECOND:** The name of the limited liability company being merged into this *surviving* limited liability company is SAVAGE PARTNERS, LLC, a Florida limited liability company.

**THIRD:** The Plan and Agreement of Merger has been approved and executed by both limited liability companies.

**FOURTH:** The name of the *surviving* limited liability company is SAVAGE PARTNERS, LLC, a Delaware limited liability company.

**SIXTH:** The executed Agreement and Plan of Merger is on file at 224 Datura Street, Suite 406-407, West Palm Beach, Florida 33401.

**SEVENTH:** A copy of the Plan and Agreement of Merger will be furnished by the *surviving* limited liability company on request, without cost, to any member of the limited liability company or any person holding an interest in any such business entity.

**EIGHTH:** This Certificate of Merger and the merger effectuated by it shall become effective at 12:01 a.m. on December 31, 2014.

**IN WITNESS WHEREOF,** said *surviving* limited liability company has caused this Certificate of Merger to be signed by an authorized officer this \_\_\_\_ day of December, 2014.

**SURVIVING LIMITED LIABILITY COMPANY:**

**SAVAGE PARTNERS, LLC, a Delaware limited liability company**

By: \_\_\_\_\_

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***EXHIBIT C***  
***CERTIFICATE OF FORMATION***  
***OF***  
***SAVAGE DE***

**STATE of DELAWARE**  
**LIMITED LIABILITY COMPANY**  
**CERTIFICATE of FORMATION**  
**OF**  
**SAVAGE PARTNERS, LLC**

*The undersigned, for the purpose of forming a limited liability company under the laws of the State of Delaware, pursuant to the Delaware Limited Liability Company Act (the "Act"), hereby adopts the following Certificate of Formation:*

1. The name of the Limited Liability Company is SAVAGE PARTNERS, LLC (the "Company").

2. The street address of the initial registered office of the Company in the State of Delaware is 3411 Silverside Road, Rodney Building, Suite 104, Wilmington, New Castle County, Delaware 19810, and the name of the initial registered agent of the Company at that address is Corporate Creations Network, Inc.

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate of Formation as of the 18<sup>th</sup> day of December, 2014.

*/s/ Daniel J. Glassman*

\_\_\_\_\_  
Daniel J. Glassman, Authorized Representative

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***EXHIBIT D***  
***OPERATING AGREEMENT***  
***OF***  
***SAVAGE DE***

THE LIMITED LIABILITY COMPANY MEMBERSHIP INTERESTS ISSUED IN ACCORDANCE WITH AND DESCRIBED IN THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, OR UNDER THE SECURITIES LAWS OF ANY STATE, IN RELIANCE ON EXEMPTIONS UNDER THOSE LAWS. NEITHER THESE UNITS NOR ANY OTHER PORTION OF A MEMBERSHIP INTEREST IN THE COMPANY MAY BE SOLD OR OTHERWISE TRANSFERRED EXCEPT AS PERMITTED UNDER (A) THIS AGREEMENT AND (B) THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT IN THE COMPANY FOR AN INDEFINITE PERIOD OF TIME.

**LIMITED LIABILITY COMPANY AGREEMENT  
OF  
SAVAGE PARTNERS LLC**

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of SAVAGE PARTNERS LLC, a Delaware limited liability company (the "Company"), is entered into to be effective as of the 18th day of December, 2014, by and between the Company and SAVAGE HOLDING COMPANY, LLC, a Florida limited liability company (the "Member").

**RECITALS**

A. The Company was formed on December 18, 2014 in accordance with the Delaware Limited Liability Company Act (the "Act") by filing the Certificate of Formation in accordance with the Act.

B. The Company and the Member wish to set out fully their respective rights, obligations and duties regarding the Company and its assets and to otherwise effect the other provisions that are set forth below.

**ARTICLE I  
OFFICE**

Section 1.1 **Principal Office.** The initial principal office and mailing address of the Company shall be located at 224 Datura Street, Suite 406-407, West Palm Beach, Florida 33401. The Company shall have such other offices, either within or without the State of Delaware, as shall be determined by the Manager.

Section 1.2 **Delaware Registered Office.** The registered agent for service of process for the Company is Corporate Creations Network, Inc. and the address of the Company's registered agent and registered office in the State of Delaware shall be 3411 Silverside Road, Rodney Building, Suite 104, Wilmington, New Castle County, Delaware 19810. Such agent and such office may be changed from time to time at the sole discretion of the Manager.

**Section 1.3 Other Qualifications.** The Company may file or record such documents and take such other actions under the laws of any other jurisdiction as are necessary or desirable to permit the Company to do business in any such jurisdictions as are selected by the Company and to promote the limitation of liability for the Member in any such jurisdiction.

## **ARTICLE II PURPOSE**

Pursuant to the Act, the Company may engage in any lawful business permitted by the Act.

## **ARTICLE III TERM**

The Company's existence shall be perpetual unless terminated sooner as set forth in the Act or in this Agreement.

## **ARTICLE IV ANNUAL REPORT**

The Company shall file an annual report with the Delaware Department of State containing information as may be necessary to comply with the Act.

## **ARTICLE V MANAGEMENT OF THE COMPANY**

**Section 5.1 Management by the Manager.** The overall management and control of the day to day operations of the Company shall be vested in one or more managers (each a "Manager"). The Manager shall have full, exclusive and complete power to manage and control the Company's day-to-day business and to take all actions deemed necessary or desirable in the operations of the Company. The initial Manager shall be Todd Savage. Each Manager shall continue to serve until his, her or its resignation, removal by the Member, or, if an individual, death or disability, at which time the Member may appoint a successor Manager. Each Manager may alone act on behalf of the Company.

**Section 5.2 Appointment of Officers.** The Manager may, from time to time, appoint one or more individuals to be officers of the Company. Any officers so appointed shall have such authority and perform such duties as the Manager may, from time to time, delegate to them. The Manager may appoint the following officers: a President; any number of Vice Presidents (including one or more Assistant Vice Presidents); a Secretary (including one or more Assistant Secretaries); and a Treasurer (including one or more Assistant Treasurers). Any two or more offices may be held by the same person. Each officer shall hold office until his or her successor shall have been duly appointed or elected and shall have qualified, or until his or her death, or until he or she shall have resigned or have been removed by the Manager. The salaries or other compensation, if any, of the officers of the Company shall be fixed from time to time by the Manager. Any officer of the Company may be removed, either with or without cause, at any time, by the Manager.

**Section 5.3 Major Decisions.** The Manager and any officer of the Company may not cause the Company to take any action with respect to any matter other than the day to day management of the Company and its property (a "Major Decision") without the prior written consent of the Member. Without limiting the generality of the foregoing, the following are Major Decisions:

(a) Admitting in writing the Company's inability to pay its debts generally; authorizing a general assignment by the Company for the benefit of creditors; the filing of any petition or answer by the Company seeking to adjudicate it a bankrupt or insolvent; seeking for itself any liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of the Company or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors; seeking, consenting to, or acquiescing in the entry of an order for relief or the appointment of a receiver, trustee, custodian, or other similar official for the Company or for any substantial part of its property; or company action taken by the Company to authorize any of the actions set forth above;

(b) Dissolving the Company;

(c) Selling all or substantially all of the Company Assets in one transaction or in a series of related transactions; or

(d) Any other matter set forth in this Agreement that specifically requires the action of the Member.

## ARTICLE VI CAPITAL CONTRIBUTIONS AND FINANCING

**Section 6.1 Contribution of Member.** The Member, in its sole discretion, may make capital contributions to the Company from time to time as may be required to fund the Company's operations.

**Section 6.2 Limited Liability of Members.** The liability of the Member shall be limited to the amount of any capital contribution made by the Member pursuant to Section 6.1 of this Agreement. The Member shall not have any other liability to contribute money to, or in respect of the liabilities or obligations of, the Company nor shall the Member be personally liable for any obligations of the Company.

**Section 6.3 Membership Interest.** The Company shall have one class of Membership Interest (the "Membership Interest") denominated as a percentage (the "Percentage Interest"). The Member shall have a one hundred percent (100%) Percentage Interest.

**Section 6.4 Certificate of Membership Interest.** The Membership Interest in the Company may be represented by a certificate of membership. The exact contents of a certificate of membership may be determined by the Member but shall be issued substantially in conformity with the following requirements. The certificates of membership shall be respectively numbered serially, as they are issued, shall be impressed with the Company seal or a facsimile thereof, and shall be signed by the Member of the Company. Each certificate of membership shall state the name of the Company, the fact that the Company is organized under the laws of the State of



Delaware as a limited liability company, the name of the person to whom issued, the date of issue, and the Membership Interest represented thereby as of the date of issue. A statement of the designations, preferences, qualifications, limitations, restrictions, and special or relative rights of the Membership Interest shall be set forth in full or summarized on the face or back of the certificates which the Company shall issue, or in lieu thereof, the certificate may set forth that such a statement or summary will be furnished to any holder of the Membership Interest upon request without charge.

**Section 6.5 Cancellation of Certificate of Membership Interest.** All certificates of Membership Interest surrendered to the Company for transfer shall be canceled and no new certificates of Membership Interest shall be issued in lieu thereof until the former certificates for a like number of Membership Interest shall have been surrendered and canceled, except as herein provided with respect to lost, stolen, or destroyed certificates.

**Section 6.6 Replacement of Lost, Stolen, or Destroyed Certificates.** Any Member claiming that his, her or its certificate of membership is lost, stolen, or destroyed may make an affidavit or affirmation of that fact and lodge the same with the Member of the Company, accompanied by a signed application for a new certificate. Thereupon, and upon the giving of a satisfactory bond of indemnity to the Company not exceeding an amount double the value of the Membership Interest as represented by such certificate (the necessity for such bond and the amount required to be determined by the Members), a new certificate may be issued of the same tenor and representing the same Membership Interest as were represented by the certificate alleged to be lost, stolen or destroyed, subject to adjustment in the event the Membership Interest of the said Member has been adjusted pursuant to the terms of this Agreement.

## **ARTICLE VII PROFITS AND LOSSES; DISTRIBUTIONS TO MEMBER**

**Section 7.1 Income Tax Provisions.** It is the intent of the Member that for income tax purposes only, the Company be disregarded as an entity in accordance with the Internal Revenue Code of 1986, as amended, Treasury Regulations promulgated thereunder and any applicable state income (or franchise) tax code and regulations, such that the assets, liabilities, income and expenses of the Company shall be treated (for income tax purposes only) as the assets, liabilities, income and expenses of the Member. This provision shall have no effect on the rights of or liabilities to any person and shall have no effect other than for income tax purposes. In the event one or more additional Members are admitted to the Company, this Agreement shall be amended to include appropriate provisions for allocations of income tax items.

**Section 7.2 Distributions of Available Cash.** The Member may from time to time make distributions of the available cash of the Company in its discretion.

**Section 7.3 Limitation.** Except in the case of the liquidation of the Company, the Company may not make a distribution if after the distribution the Company would be insolvent.

## **ARTICLE VIII ADDITIONAL MEMBERS**

The Member may admit additional members to the Company. In the event one or more additional members are admitted to the Company, this Agreement shall be amended and restated to include appropriate provisions for allocating income tax items and such other provisions deemed necessary by the members for the proper governance of the Company.

## **ARTICLE IX TRANSFER OF MEMBERSHIP INTERESTS**

The Membership Interests of the Company shall be assignable in whole or in part. Unless otherwise approved by the Member in its sole discretion, the assignee of a member's interest shall have no right to participate in the management of the business and affairs of the Company. An assignment of a Membership Interest shall entitle the assignee to share in such profits and losses, to receive such distribution or distributions, and to receive such allocation of income, gain, loss, deduction, or credit or similar item to which the assignor was entitled, to the extent assigned.

## **ARTICLE X INDEMNIFICATION AND LIABILITY**

Pursuant to the Act, the Company shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Delaware any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a manager, member, director or officer of this Company, or is or was serving at the request of this Company as a manager, member, director, officer, trustee, employee or agent of or in any other capacity with another company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him, her or it in connection with such action, suit or proceeding, unless such person breached or failed to perform his, her or its duties as a manager, member, officer, director, employee or agent of this Company and such breach constitutes:

- (1) a violation of criminal law, unless the manager, member, director, officer, employee or agent had reasonable cause to believe his, her or its conduct was lawful or had no reasonable cause to believe his, her or its conduct was unlawful;
- (2) a transaction from which the manager, member, director, officer, employee or agent derived an improper personal benefit, either directly or indirectly; or
- (3) recklessness or an act or omission which was committed in bad faith or with malicious purpose in a manner exhibiting wanton and willful disregard for human rights, safety, or property.

A judgment or other final adjudication against a manager, member, director, officer, employee or agent of this Company in any criminal proceeding for violation of criminal law shall estop such person from contesting the fact that his, her or its breach or failure to perform

constitutes a violation of the criminal law, but such judgment or other final adjudication shall not estop such person from establishing that he had reasonable cause to believe that his, her or its conduct was lawful or had no reasonable cause to believe that his, her or its conduct was unlawful.

The indemnification provided by this Article shall continue as to an indemnified person who has ceased to be a manager, member, director or officer or employee and shall inure to the benefit of the estate, heirs, personal representatives, beneficiaries, executors and administrators of such a person. All rights to indemnification and advances under this Article shall be deemed to be a contract between the Company and each indemnified person at any time while this Article is in effect. Any repeal or modification of this Article or any repeal or modification of relevant provisions of the Act or any other applicable laws shall not in any way diminish the rights to indemnification of such indemnified person or the obligations of the Company arising hereunder for claims relating to matters occurring prior to the repeal or modification.

#### **ARTICLE XI AMENDMENTS TO AGREEMENT**

This Agreement may be altered, amended or repealed and a new Agreement may be adopted upon the written consent of the Member and the Company.

#### **ARTICLE XII BANKING, FISCAL YEAR, BOOKS, RECORDS AND REPORTS**

Section 12.1 **Banking.** All funds of the Company shall be deposited in its name in such financial institutions and such accounts as may be designated by the Manager. All withdrawals therefrom are to be made upon the signature of such individual or individuals as may be designated by the Manager. There shall be no commingling of the funds of the Company with the funds or assets of any other person or entity or invested for purposes other than the Company's purposes. All drafts and other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Company, shall also be signed by such individual or individuals as shall be designated by the Manager.

Section 12.2 **Books, Records and Reports.** The Company books shall be closed and balanced at the end of each calendar year. The Manager shall cause all known business transactions pertaining to the purpose of the Company to be entered properly and completely into said books. The Member and its duly authorized representatives shall have access to and may inspect and copy any of such books or records at the offices of the Company.

#### **ARTICLE XIII DISSOLUTION**

Section 13.1 **Dissolution of Company.** The Company shall be dissolved and its business shall terminate upon the earliest occurrence of its bankruptcy or upon the written consent of the Member. The Company shall continue to exist after the happening of any of the foregoing events solely for the purpose of winding up its affairs in accordance with the Act.

**Section 13.2 Procedure on Dissolution.** Upon the dissolution of the Company, the Company's assets shall be applied and distributed as follows:

- (a) first, to satisfy the liabilities and obligations of the Company, including liabilities or obligations to the Member; and
- (b) thereafter, to the Member.

#### **ARTICLE XIV MISCELLANEOUS**

**Section 14.1 No Personal Liability.** The Member shall not be required to assume or bear any personal obligation or liability with regard to any purchase or sale of property on behalf of the Company. Neither shall the Member be liable for any damages, costs, expenses, fines or penalties relating to or arising out of such property transactions. The Member shall not be liable for any loss, liability, expense or damage occasioned by its acts or omission in good faith and, in any event, the Member shall be liable only for its own willful misconduct or gross negligence, but not for honest errors of judgment. All contracts, agreements or other instruments executed by the Member on behalf of the Company with regard to the purchase or sale of property shall be deemed to include a provision exculpating the Member from any personal liability thereunder. The Member shall be held harmless and fully indemnified by the Company for acting on its behalf in any property transaction.

**Section 14.2 Section Captions.** Section and other captions contained in this Agreement are for reference purposes only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of any part of this Agreement.

**Section 14.3 Severability.** Every provision of this Agreement is intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, the illegality or invalidity shall not affect the validity of the remainder of this Agreement.

**Section 14.4 Governing Law.** This Agreement and all transactions contemplated by this Agreement shall be governed by, construed and enforced in accordance with, the laws of the State of Delaware without regard to principles of conflicts of laws.

**Section 14.5 Parties in Interest.** Every covenant, term, provision and agreement in this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Member.

**Section 14.6 Pronouns.** All personal pronouns used in this Amendment, whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa, as the identity of the Party or Parties may require.

**IN WITNESS WHEREOF**, the Company and the Member have executed this Agreement as of the day and year first above written.

**COMPANY:**

**SAVAGE PARTNERS LLC, a Delaware limited liability company**

By: Todd Savage  
Name: Todd Savage  
Title: Manager

**MEMBER:**

**SAVAGE HOLDING COMPANY, LLC, a Florida limited liability company**

By: Todd Savage  
Name: Todd Savage  
Title: Manager