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CRARY, BUCHANAN

NO. 2554 P. 1

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**LIMITED LIABILITY COMPANY**

**Loftus Development Company, L.L.C.**

Certificate of Status	0
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**ARTICLES OF ORGANIZATION  
OF  
LOFTUS DEVELOPMENT COMPANY, L.L.C.**

**ARTICLE I**

**Name.** The name of the limited liability company ("Company") is LOFTUS DEVELOPMENT COMPANY, L.L.C.

**ARTICLE II**

**Address.** The mailing and street address of the Company's principal office is 15 Lafayette Court, 6C, Greenwich, Connecticut 06830.

**ARTICLE III**

**Duration.** The period of duration for the Company is perpetual beginning on the date these Articles of Organization are filed by the Florida Department of State.

**ARTICLE IV**

**Nature of Company:** The general nature of the business to be transacted by the Company under these Articles of Organization shall be to engage in real estate investment and to engage in any other activity or business permitted under the laws of the United States and of the State of Florida and to carry out said purposes in any state, territory, district, or possession of the United States, or in any foreign country, to the extent that these purposes are not forbidden by the law of the state, territory, district, or possession of the United States, or by the foreign country.

**ARTICLE V**

**Registered Agent and Office.** The name of Company's initial registered agent in Florida is: Lawrence E. Crary III. The address of Company's registered office in Florida is: 555 Colorado Avenue, Stuart, FL 34994.

Prepared by:  
Lawrence E. Crary III, Esquire  
555 Colorado Avenue  
Stuart, Florida 34994  
(772) 287-2600  
Fla. Bar No.: 250414

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#### ARTICLE VI

Management. The Company is to be managed by its Members.

#### ARTICLE VII

Admission of New Members. The Members of the Company have the right to admit new members. Additional members may be admitted only on the majority consent and approval of the Members of the Company, and the existing Members shall determine the amount and nature of contributions to be made by new members at the time the new members are admitted.

#### ARTICLE VIII

Continuation of Business. The remaining members of the Company have the right to continue the business of the Company on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company. The business of the Company may be continued only on the written consent of a majority of the remaining members.

#### ARTICLE IX

Amendment of Articles. These Articles of Organization shall be amended as follows: every proposed amendment to these Articles of Organization shall require the approval of a majority of the Members at a Members' meeting duly called and held; alternatively, a majority of the Members may sign a written statement adopting the proposed Amendment to these Articles of Organization.

#### ARTICLE X

Operating Agreement. The Operating Agreement of the Company shall be made, altered or rescinded by a majority vote of the Members of the Company at a meeting of the Members; alternatively, all of the Members may sign a written statement adopting the proposed Operating Agreement or changes thereto.

#### ARTICLE XI

Preemptive Rights. The Members of the Company shall have preemptive rights to purchase, at prices, terms and conditions that shall be fixed by the Members, such membership interests as may be issued for money, or any property or services from time to time, in addition to the present memberships. The preemptive right of any Member is determined by the ratio of the membership interest held by a Member to all membership interests currently outstanding.

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## ARTICLE XII

Organizing Members. The name and address of the initial organizing member, who is a member of the Company, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
WILLIAM F. LOFTUS	15 Lafayette Court, 6C Greenwich, Connecticut 06830

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization on this 22 day of July, 2005.

  
\_\_\_\_\_  
WILLIAM F. LOFTUS

STATE OF CONNECTICUT  
COUNTY OF FAIRFIELD

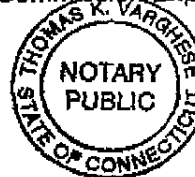
The foregoing instrument was acknowledged before me this 22 day of July, 2005, by William F. Loftus who ☐ is personally known to me or ☒ has produced CT DR - LICENSE as identification, and who (please check one of the following) ☒ did or ☐ did not take an oath.

(SEAL)

NOTARY PUBLIC

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



THOMAS K. VARGHESE  
NOTARY PUBLIC  
STATE OF CONNECTICUT  
Com. Expires 04-30-08

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**ACKNOWLEDGMENT OF REGISTERED AGENT**

Having been named to accept service of process for the above-stated limited liability company, at the place designated in the above Articles of Organization, I hereby accept to act in this capacity and agree to comply with the provisions of Florida Law relative to keeping open said office.

  
Lawrence E. Crary III  
Registered Agent

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