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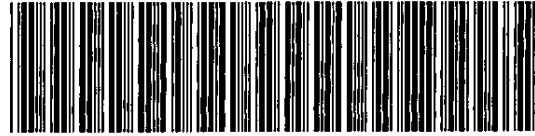
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TALLAHASSEE, FLORIDA

# The Welch Group

STEWARDSHIP LAW LLC

Steven T. Welch  
Licensed in Florida, Georgia, and Tennessee

April 17, 2007

4400 E Hwy 20  
304 Merchant's Walk  
Niceville, FL 32578  
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**Via Priority Mail: 9101010521297260615626**

Glenda E. Hood  
Florida Secretary of State  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

ATTN: Corporations Division - Amendment Section

**Re: Amended and Restated Articles of Organization for South Walton Development Partners, LLC, Document Number: L05000104815**

Dear Secretary Hood:

Please find enclosed herein for filing one (1) original and one (1) copy of the Amended and Restated Articles of Organization of South Walton Development Partners, LLC, and a check in the amount of \$25.00 for the fees associated with this filing. Once you have accepted the original for filing in the office, please date stamp the copy, and return it to our office in the self-addressed, postage prepaid envelope provided for your convenience.

You may contact me at the above number should you require anything further.

Sincerely,

**The Welch Group, LLC**

  
Melissa R. Smith, Legal Assistant  
to Steven T. Welch, Esq.

/mrs

Enclosures

Cc: Wayne A. Ritenour, Jr.  
Richard E. Hyatt  
Mark E. Doudna, Jr.

**AMENDED AND RESTATED  
ARTICLES OF ORGANIZATION  
OF  
SOUTH WALTON DEVELOPMENT PARTNERS, LLC**

**Section 1.01 Name**

The name of the Limited Liability Company is South Walton Development Partners, LLC (the "Company").

**Section 1.02 Formation and Articles of Organization**

The Company was formed as a limited liability company pursuant to the Florida Limited Liability Company Act – Sections 608.401-608.705, Florida Revised Statutes.

The Articles of Organization of the Company were filed on October 25, 2005 and were assigned Document Number L05000104815 by the Secretary of State of the State of Florida.

**Section 1.03 Prior Articles of Amendment**

Articles of Amendment to the Articles of Organization of the Company were accepted for filing by the Secretary of State on November 28, 2005 changing the Manager of the Company from the Doudna Family, LLC, a Wyoming limited liability company, to Wayne A. Ritenour, Jr.

Additionally, Articles of Amendment to the Articles of Organization of the Company were accepted for filing by the Secretary of State on February 8, 2006 changing the Manager of the Company from Wayne A. Ritenour, Jr., to Stewardship Dynamics, LLC, a Florida limited liability company.

**Section 1.04 Duration**

The Company shall exist for a perpetual duration from the date of filing the Articles of Organization with the Secretary of State of the State of Florida, unless dissolved according to law.

**Section 1.05 Objects and Purposes**

The nature of the business and the objects and purposes to be transacted, promoted or carried on, and for which the Company is organized, are as follows: to carry on and engage in and conduct any lawful business or investment activities, and exercise all of the powers, rights and privileges which a limited liability company organized under the Act may have and exercise.

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#### **Section 1.06 Principal Place of Business**

The principal place of Business of the Company is:

Physical Address:  
4360 Stonebridge Rd  
Destin, FL 32541

Mailing Address:  
ATTN: Steven T. Welch  
4400 E Hwy 20 Ste 304  
Niceville, FL 32578

#### **Section 1.07 Registered Address**

The registered address of the Company is as follows:

Physical Address:  
ATTN: Steven T. Welch  
4400 E Hwy 20 Ste 304  
Niceville, FL 32578

Mailing Address:  
ATTN: Steven T. Welch  
4400 E Hwy 20 Ste 304  
Niceville, FL 32578

#### **Section 1.08 Additional Contributions**

Additional contributions to the Company shall be made at such times and in such amounts as may be provided in the Operating Agreement.

#### **Section 1.09 Additional Members**

The Company shall have the right to admit additional Members to the Company in accordance with the terms and conditions of the Company's Operating Agreement. Any Member who is subsequently admitted as a Member of the Company shall have all of the rights and obligations of a Member under the Operating Agreement. Any transferee of a Member's Interests in the Company shall be treated as an Assignee until such time as that transferee is admitted as an Additional or Substitute Member, if ever, in accordance with the terms of the Operating Agreement.

#### **Section 1.10 Continuation of Business**

In the event of the death, disability, retirement, resignation, withdrawal, expulsion, or bankruptcy, of a Member, or the occurrence of an event, which terminates the continued membership of a Member in the Company, the remaining Members and Managers of the Company shall have the right to continue the business of the Company in accordance with the terms of the Operating Agreement. In the event that the remaining Members and Managers fail to continue the business of the Company in accordance with the terms of the Operating Agreement, the Company shall be dissolved and liquidated in accordance with the provisions of the Act and the Operating Agreement.

#### **Section 1.11 Operating Agreement and Authority**

The manner in which the Company conducts its business and affairs, the duties and authority of its Members and Managers and the rights and obligations of its Members and

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Mangers to the extent not expressly required by and provided for in the Act, has been set forth in an Operating Agreement adopted by the initial Members and Managers of the Company as subsequently amended. Said Operating Agreement may from time to time be further amended in accordance with the provisions contained therein.

### **Section 1.12 Management**

The business of the Company shall be conducted under the management of its Manager who shall have exclusive authority to act for the Company in all matters. The authorities and duties of the Manager will be set forth in the Operating Agreement. The name and address of the Manager are:

Richard E. Hyatt  
4360 Stonebridge Rd  
Destin, Florida 32541

### **Section 1.13 Indemnification and Liability**

The Company may, as determined by the Managers of the Company, indemnify and advance expenses to a Member, Manager, employee or agent of the Company in connection with any proceeding, to the extent permitted by and in accordance with applicable laws and statutes and the Act and the Operating Agreement of the Company.

### **Section 1.14 Transferability of Interest**

No interest in the Company may be transferred except as specifically set forth in the Operating Agreement of the Company.

### **Section 1.15 Other Articles to Remain Unchanged**

All other terms and provisions of the Articles of Organization of the Company shall remain unchanged and in full force and effect.

### **Section 1.16 Consent by Members**

This instrument has been consented to by each Member of the Company.

### **Section 1.17 Certification of this Instrument**

This instrument is signed and executed by an authorized representative of the Manager of the Company.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

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IN WITNESS WHEREOF the undersigned submits these Amended and Restated Articles of Organization for South Walton Development Partners, LLC, on this date:

Executed on 3-11, 2007

  
Richard E. Hyatt, Manager

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