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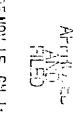
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### THOMAS J. GALLO ATTORNEY, P.A. 1546 BLOOMINGDALE AVENUE VALRICO, FLORIDA 33594 (813) 413-8680

Fax (813) 413-8399 THOMAS & GALLOLAW FD N. com

November 11, 2005

FLORIDA DEPARTMENT OF STATE DIVISION OF CORPORATIONS P.O. BOX 6327 TALLAHASSEE, FLORIDA 32314 ATTN: LESLIE SELLERS

> RE: PPR-III, L.L.C. REF. NUMBER W05000048828

Dear Ms. Sellers,

Pursuant to your letter (205A0064946) of October 26, 2005, I am enclosing the corrected <u>ARTICLES OF ORGANIZATION</u> for the above referenced Limited Liability Company. As you note in your letter, I have already submitted my fee.

Please do not hesitate to contact my office if you need additional information.

MASILL

TJG/kms Enclosures



#### FLORIDA DEPARTMENT OF STATE Glenda E. Hood Secretary of State

October 26, 2005

THOMAS J. GALLO 1546 BLOOMINGDALE AVENUE VALRICO, FL 33594

SUBJECT: PPR-III, L.L.C. Ref. Number: W05000048828

We have received your document for PPR-III, L.L.C. and your check(s) totaling \$500.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation/limited liability company"); and the registered agent's signature.

If you have any questions concerning the filing of your document, please call (850) 245-6853.

Leslie Sellers Document Specialist

Letter Number: 205A00064946



#### ARTICLES OF ORGANIZATION<sub>05 MOV 15</sub> PM 1: 46 OF PPR-III, L.L.C. SECHT STATE

SECREMAN OF STATE TALLAHASSEE, FLORIDA

## ARTICLE I Name and Principal Place of Business

The name of this limited liability company is PPR-III, L.L.C.; the physical address of its principal office is 4980 S.W. 127<sup>th</sup> Avenue, Mirimar, Broward County, Florida 33027, and its mailing address is the same.

## ARTICLE II Purposes

This limited liability company is organized for the purpose of and shall have the power to engage in any activity or business authorized under the Florida Statutes and, in general, to carry on any and all incidental business, to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

## ARTICLE III Management and Exercise of Powers

Management of this limited liability company is reserved to the members. The name and address of the initial managing member are as follows:

PEDRO P. RAMOS 4980 S.W. 127<sup>th</sup> Avenue Mirimar, Florida 33027

The powers of this limited liability company shall be exercised by or under the authority of, and the business and affairs shall be managed under, the direction of the members of this limited liability company.

This Article may be amended from time to time in accordance with the regulations of this limited liability company by majority vote of the members.

## ARTICLE IV

Except as provided below, this limited liability company shall exist in perpetuity or until dissolved in a manner provided by law or as provided in the regulations adopted by the members.

Upon the death, bankruptcy or dissolution of a member, or upon the occurrence of any other

event which terminates the continued membership of a member in this limited liability company, this limited liability company shall be dissolved except upon consent of all remaining members.

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#### ARTICLE V Membership

Except as provided otherwise in any applicable Members Agreement, new members of this limited liability company may only be admitted upon unanimous consent. Contributions required of new members shall be determined as of the time of admission to this limited liability company.

Except as provided otherwise in any applicable Members Agreement, a member's interest in this limited liability company may not be sold, assigned, transferred, or conveyed without unanimous written consent of all members, and an assignee of an interest in this limited liability company may become a member only upon consent of all existing members.

## ARTICLE VI Capital Contributions

Initial capital contributions valued in the amount of FIFTY and no/100ths Dollars (\$50.00) shall be paid to this limited liability company by the members. Additional contributions will be made as required and as determined by unanimous consent of the members and will be made in such proportionate amounts as to maintain the capital accounts in the same proportion as arose from the original contribution set forth above.

## ARTICLE VII Profits and Losses

- A. <u>Profits</u>. After payment of the expenses of this limited liability company, each member shall be entitled to a distributive share of the profits of this limited liability company in accordance with an agreed upon formula or, in the absence of such formula, in proportion to each members 'then outstanding contributed and not returned capital. The distributive share of the profits shall be determined and paid to the members by December 31<sup>st</sup> of each year.
- B. <u>Losses</u>. Any losses which occur in the operation of this limited liability company shall be paid from the profits and capital of this limited liability company or, if the profits and capital are not sufficient to pay for these losses, by the members in proportion to their capital accounts.

## ARTICLE VIII Initial Registered Office and Registered Agent

The street address of the initial registered office of this limited liability company is 4980 S.W. 127 th Avenue, Mirimar, Florida 33027, and the name of the initial registered agent of this limited liability company at that address is PEDRO P. RAMOS.

ARTICLES OF ORGANIZATION OF PPR-III, L.L.C.

## ARTICLE IX Amendments

This limited liability company reserves the right to amend or repeal any provision contained in this Articles of Organization or any amendment thereto upon the affirmative vote of the members representing a majority of then outstanding contributed and not returned capital of this limited liability company.

IN WITNESS WHEREOF, the undersigned, being the original members of this limited liability company, certifies that this instrument constitutes the Articles of Organization of PPR-III, L.L.C.

Executed this Athday of October, 2005.

Signed sealed and delivered in the presence of:

PEDRO P. RAMOS

Onto Continue:

Witness Signature:

Print Name: Portion Charles

Witness Signature:

Print Name: Doub Chou

COUNTY OF BROWLER

The foregoing instrument was acknowledged before me on the Aday of October, 2005, by PEDRO P. RAMOS, who is personally known to me or who is has produced a Florida

#### ARTICLES OF ORGANIZATION OF PPR-III, L.L.C.

Driver's License as personal identification.

Notary Name: Live End Solds
Notary Public, State of Florida
My Commission Expires:

#### ARTICLES OF ORGANIZATION OF PPR-III, L.L.C.

#### ACKNOWLEDGMENT:

Having been named as registered agent of the foregoing PPR-III, L.L.C., I hereby accept and agree to act in this capacity and agree to comply with the laws of the State of Florida in all respects.

PEDRO P. RAMOS

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