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Bordelon Schultz Law

FAX No. 850 934-1050

Division of Corporations

P. 001

Page 1 of 1

**LO5000115073**

Florida Department of State

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**LLC AMND/RESTATE/CORRECT OR M/MG RESIGN****PENSACOLA RACQUET CLUB, LLC**

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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
PENSACOLA RACQUET CLUB, LLC**

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There was presented to the member an Amendment to the Articles of Organization filed on December 1, 2005, for Pensacola Racquet Club, LLC and assigned document number L05000115073. After consideration by the member of Pensacola Racquet Club, LLC, it was:

**ARTICLE I  
NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the Limited Liability Company shall be PENSACOLA RACQUET CLUB, LLC and the street address for the principal office is 3190 Airport Drive, Gulf Shores, AL 36542 and the mailing address is 3190 Airport Drive, Gulf Shores, AL 36542.

**ARTICLE II  
PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. 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.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.
6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise or do.

### ARTICLE III MEMBERS

The initial member of this limited liability company shall be Philip J. Martin.

### ARTICLE IV EXERCISE OF POWER

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

## ARTICLE V MANAGEMENT

This limited liability company shall be managed by one or more members and is therefore a *member-managed company*. The names and addresses of the persons who shall serve as member-manager until the first annual meeting of members or until a successor is elected and qualified by a vote of the members are as follows:

Philip J. Martin, 3190 Airport Drive, Gulf Shores, AL 36542

## ARTICLE VI MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

## ARTICLE VII CAPITAL CONTRIBUTIONS

The cash and/or property contributed to the Company by its members and the members' obligations to make additional contributions to the Company shall be as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

## ARTICLE VIII PROFITS AND LOSSES

- (a) *Profit Sharing.* The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits or to the distributive share of the profits specified. The distributive share of the profits shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being December 1, 2005.
- (b) *Losses.* All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by

the members in equal shares. Notwithstanding anything to the contrary herein contained no member of the LLC shall be responsible for any losses attributable to any claims of judgment creditors of the LLC.

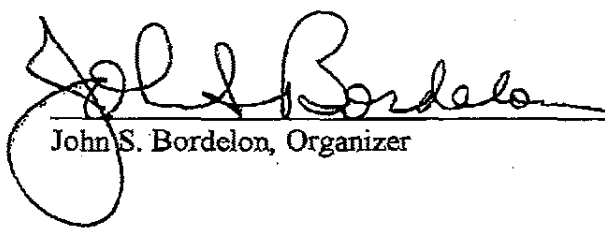
ARTICLE IX  
DURATION

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

ARTICLE X  
INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 2721 Gulf Breeze Parkway, Gulf Breeze, Florida 32563 and the name of the company's initial registered agent at that address is John S. Bordelon.

Dated this 1<sup>st</sup> day of January, 2006.

  
John S. Bordelon, Organizer

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