

670000 28940

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

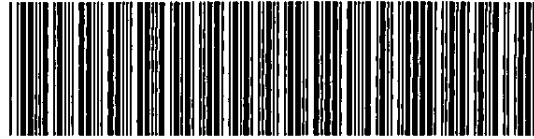
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



900091817459

03/15/07--01029--005 **125.00

FILED

07 MAR 15 AM 8:54

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

3-19
[Signature]

DANIEL M. COPELAND
Attorney at Law, P.A.

March 14, 2007

Department of State
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

Re: THE COTTAGES AT LAKESITE, LLC

Dear Sir/Madam:

Enclosed you will please find the Articles of Organization for THE COTTAGES AT LAKESITE, LLC and my firm's check in the amount of \$125.00 for the required filing fee and Registered Agent fee.

Your immediate attention to this matter is greatly appreciated.

Sincerely,



Daniel M. Copeland

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 MAR 15 AM 8:54

FILED

ARTICLES OF ORGANIZATION
OF
THE COTTAGES AT LAKESITE, LLC

The undersigned, for purposes of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statute Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I – NAME

The name of the limited liability company shall be The Cottages at Lakesite, **Limited Liability Company/L.C./L.L.C/LC/LLC** ("company").

ARTICLE II – ADDRESS

The mailing address and street address of the principal office of the Company is 2044 Gilmore Street, Jacksonville, Florida 32204.

ARTICLE III – DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State or on another effective date specified. The Company's existence shall be perpetual unless the company is dissolved earlier as provided in these Articles of Organization or in the regulations.

Section 3.1. ANTI-DISSOLUTION PROVISIONS:.. Notwithstanding anything to the contrary contained in this Agreement, the Company and its Member(s) hereby waive the right to dissolve or terminate (and waive their right to consent to the dissolution or termination of) the Company) or this Agreement, and shall not take any action towards that end, so long as the Company is obligated on any indebtedness or obligations of any kind whatsoever to LaSalle Bank National Association, a national banking association (and its successors and/or assigns, collectively the "**Lender**"), except upon the express prior written consent of Lender. Further, the death, retirement, incapacity, insanity, expulsion or resignation, bankruptcy, insolvency, dissolution or other similar proceeding of, or pertaining to, any Member, or any other event or act causing dissolution of the Company pursuant to Section 608, Florida Statutes (2006) or this Agreement, shall not constitute an event of liquidation, dissolution or termination of the Company or this Agreement, except upon the express prior written consent of Lender. Any amendments to this provision of the Agreement Article IX – Dissolution of the Company' Article X – Purpose, Article XI, Section 2 – Amendments to Articles of Organization hereunder shall require the prior written consent of Lender, provided that such consent shall not be required once the Company no longer has any indebtedness or other obligation of any kind whatsoever owing or due Lender. This paragraph shall cease to be of further force or effect once the Company no longer has any outstanding indebtedness or other obligation of ant kind whatsoever owing or due Lender.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 MAR 15 AM 8:54

FILED

ARTICLE IV – REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida are Daniel M. Copeland, Esquire, at 9310 Old Kings Road South, Suite 1501, Jacksonville, Florida 32257.

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.



DANIEL M. COPELAND
Registered Agent

ARTICLE V – MEMBER'S RIGHT TO CONTINUE BUSINESS

The Company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or in the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the Company is continued by a majority vote of the remaining members.

ARTICLE VI - PURPOSE

The purpose of the Company shall be solely to acquire, operate and dispose of that real property described in the attached Schedule 2.1. Capital Contributions, commonly known as North Towne Apartments, in Hixson, Tennessee (the “Property”). So long as the Company is obligated on any indebtedness or obligations of any kind whatsoever to LaSalle Bank National Association, a national banking association (and its successors and/or assigns, collectively, “Lender”), except upon the express prior written consent of Lender: (i) the foregoing statement of purpose shall not be amended; and (ii) the Company shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real estate or personal property other than the Property, or become a shareholder or member or partner in any entity which acquires or holds any property other than the Property.

ARTICLE VI – MANAGEMENT

The Limited Liability Company is to be managed by the sole originating Member and is, therefore, a Member-managed company. This agreement shall be done in accordance with regulations adopted by the members for the management of the business affairs of the Company. These regulations may contain any provisions for the regulation

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 MAR 15 AM 8:54

FILED

and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The names and addresses of the members of the Company are:

NAME

Mark S. Busher

ADDRESS

**2044 Gilmore Street
Jacksonville, Florida 32204**

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these Articles of Organization at 9310 Old Kings Road South, Suite 1501, Jacksonville, Florida 32257 on the 12th day of March, 2007.


In accordance with Section 606.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of that the facts stated herein are true.



Mark S. Busher

STATE OF FLORIDA
COUNTY OF DUVAL

Sworn to and subscribed to before me, an officer duly qualified to take oaths, did personally appear, who are personally known to me or who did produce valid Florida Driver's Licenses as identification and affirm that they executed the foregoing.


Signature of Notary Public, State of Florida

Brent Davis
Printed Name of Notary Public, State of Florida

° My Commission expires:



Brent Davis
Commission # DD341433
Expires July 26, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

07 MAR 15 AM 8:54

FILED

SECRETARY OF STATE
TALLAHASSEE, FLORIDA