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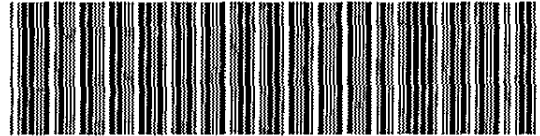
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DENIS A. COHRS, P.A.

ATTORNEYS AND COUNSELORS AT LAW

INTERVEST BANK BUILDING • 2575 ULMERTON ROAD • SUITE 210 • CLEARWATER • FLORIDA • 33762

VOICE (727) 540-0001 • FAX (727) 540-0027

E-MAIL dcohrs@cohrsllaw.com

March 28, 2007

VIA FEDERAL EXPRESS

Department Of State
Division Of Corporations
Corporate Filings
409 East Gains Street
Tallahassee, Florida 32399

RECEIVED
DIVISION OF CORPORATIONS
STATE OF FLORIDA

07 APR -2 PM 1:44

RE: Articles of Organization of Park Oakhurst Air Conditioned Self Storage, LLC

Dear Madam/Sir:

Enclosed herewith are an original and one copy of the fully executed Articles of Organization in connection with the referenced LLC. Please file the Articles and return one filed-stamp copy to this office. Also enclosed is this firm's check in the amount of \$125.00, the amount necessary to file the Articles of Organization.

If you should have any questions or concerns, please feel free to contact this office.

Sincerely,



Michelle Pradon
Paralegal

Enclosures

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07 MAR 29 AM 8:00
DIVISION OF CORPORATIONS
STATE OF FLORIDA

ARTICLES OF ORGANIZATION

OF

PARK OAKHURST AIR CONDITIONED SELF STORAGE, LLC

I, the undersigned, hereby make, subscribe, acknowledge, and file, with the Secretary of State of the State of Florida, these Articles of Organization for the purpose of forming a Limited Liability Company in accordance with the laws of the State of Florida.

ARTICLE I NAME

The name of this Limited Liability Company is **PARK OAKHURST AIR CONDITIONED SELF STORAGE, LLC.**

ARTICLE II COMMENCEMENT OF EXISTENCE AND DURATION

The existence of this Limited Liability Company shall commence on the date of the filing of these Articles of Organization, and it shall thereafter have perpetual existence.

ARTICLE III MAILING ADDRESS AND PRINCIPAL OFFICE

The mailing address and principal office of this Limited Liability Company shall be:

**2502 Rocky Point Drive, Suite 660
Tampa, Florida 33607**

or such other place or places as the member may from time to time determine.

ARTICLE IV REGISTERED AGENT

The initial Registered Agent and Registered Office of this Limited Liability Company shall be:

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SECRETARY OF STATE
TAMPA, FLORIDA

Denis A. Cohrs, Esq.
2575 Ulmerton Road, Suite 210
Clearwater, Florida 33762

ARTICLE V
REGULATIONS

The Members of this Limited Liability Company shall adopt Regulations containing all provisions for the regulation and management of this Limited Liability Company not inconsistent with laws of the State of Florida or these Articles. The power to alter, amend or repeal those Regulations shall be vested in the Members of this Limited Liability Company as decided by unanimous vote. Such Regulations may be contained in an Operating Agreement and designated as such.

ARTICLE VI
MANAGEMENT OF BUSINESS

The conduct and management of this Limited Liability Company, pursuant to specific rules regarding the rights and duties of the Members as enumerated in the Operating Agreement of this Limited Liability Company, shall remain vested in the Members.

ARTICLE VII
LIMITED PURPOSE

Notwithstanding any other provisions in these Articles of Organization, this Limited Liability Company shall comply with the following single purpose entity requirements ("Single Purpose Entity Requirements") in order to establish and maintain its status as a separate entity and to avoid any confusion or potential consolidation with any affiliate:

(a) Limited Purpose. The sole purpose of this Limited Liability Company from and after its organization, is to conduct, promote and engage in only the following activities:

- (i) to acquire, own, hold, lease, operate, manage, maintain, develop, improve, dispose of and sell that certain real property, legally described in **Exhibit "A"** attached hereto, the improvements thereon situated and the business to be conducted in connection with and utilizing said real property and improvements (hereinafter collectively referred to as the "Property");
- (ii) to enter into and perform its obligations related to any mortgage loan financing secured by the Property (the "Loan") and evidenced by such loan documents as may be required by the lender (the "Loan Documents");

(iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or other wise deal with the Property to the extent permitted by law and under the Loan Documents; and

(iv) to engage in any lawful act or activity and to exercise any power permitted to limited liability companies organized under the laws of the State of Florida that are incidental to and necessary, convenient or advisable for the accomplishment of the foregoing delineated purposes.

(b) Limitations on Indebtedness, Actions. Notwithstanding anything to the contrary in these Articles or in any other document governing the formation, management or operation of this Limited Liability Company so long as any obligations under the Loan is outstanding, this Limited Liability Company shall not:

(i) guarantee any obligation of any person, including any affiliate, or become obligated for the debts of any other person or hold out its credit as being available to pay the obligations of any other person;

(ii) engage, directly or indirectly, in any business other than as required or permitted to be performed under these Articles;

(iii) incur, create or assume any indebtedness or liabilities other than (i) the Loan and (ii) unsecured trade payables incurred in the ordinary course of its business that are related to the ownership and operation of the Property not to exceed two percent (2%) of the outstanding balance of the Loan, and which is not evidenced by a note and which must be paid within sixty (60) days and which are otherwise expressly permitted under the Loan Documents; no indebtedness, other than the Loan, may be secured by the Property;

(iv) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any person, except that the Limited Liability Company may invest in those investments permitted under the Loan Documents;

(v) to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of the business of the Limited Liability Company;

(vi) buy or hold evidence of indebtedness issued by any other person (other than cash or investment-grade securities);

(vii) form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity;

(viii) own any asset or property other than the Property and incidental personal property necessary for the ownership or operation of the Property;

(ix) take any material action without unanimous written approval of all members of this Limited Liability Company; or

(x) amend, modify or otherwise change these Articles within respect to the Single Purpose Entity Requirements.

(c) Separateness Covenants. In the conduct of the companies' operations since its organization and so long as any obligation under the Loan is outstanding, it has observed and will continue to observe, the following covenants:

(i) maintain books and records and bank accounts separate from those of any other person;

(ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(iii) comply with all organizational formalities necessary to maintain its separate existence;

(iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other person and not have its assets listed on any financial statement of any other person; except that the Limited Liability Company's assets may be included in a consolidated financial statement of its affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of the Limited Liability Company's from such affiliate and to indicate that the Limited Liability Company's assets and credit are not available to satisfy the debts and other obligations of such affiliate or any other person;

(vi) prepare and file its own tax returns separate from those of any person to the extent required by applicable law, and pay any taxes required to be paid by applicable law provided, however, that if the Limited Liability Company shall be deemed to be a disregarded entity under applicable federal tax law, the reporting of its taxable income and expenses shall be reported by its parent;

(vii) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

(viii) not enter into any transaction with affiliates except on an arm's-length basis on terms which are intrinsically fair and no less favorable than would be available for unaffiliated third parties, and pursuant to written, enforceable agreements;

(ix) conduct business in its own name, and use separate stationary, invoices and checks;

(x) not commingle its assets or funds with those of any other person;

(xi) not assume, guarantee or pay the debts or obligations of any other person;

(xii) correct any known misunderstanding as to its separate identity;

(xiii) not permit any affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities set forth in the Loan Documents;

(xiv) not make loans or advances to any other person;

(xv) pay its liabilities and expenses out of and to the extent of its own funds;

(xvi) maintain a sufficient number of employees in light of its contemplated business purpose and pay the salaries of its own employees, if any, only from its own funds;

(xvii) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require any equity owner to make additional capital contributions to the Limited Liability Company; and

(xviii) cause the managers, officers, employees, agents and other representatives of the Limited Liability Company to act at all times with respect to the Limited Liability Company consistently and in furtherance of the foregoing and in the best interests of this Limited Liability Company.

ARTICLE VIII

PROPERTY; PARTITION; NATURE OF INTEREST

(a) All property owned by the Limited Liability Company shall be owned by the Limited Liability Company as an entity and, insofar as permitted by applicable law, no member shall have any ownership interest in any company's property in its individual name or right, and each member's ownership interest in the Limited Liability Company shall be personal property for all purposes.

(b) To the fullest extent permitted by law, each member and any additional member admitted to the Limited Liability Company hereby irrevocably waives any right or power that such person might have to cause the Limited Liability Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Limited Liability Company, to compel any sale of all or any portion of the assets of the Limited Liability Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Limited Liability Company. The members shall not have any interest in any specific assets of the Limited Liability Company, and the members shall not have the status of a creditor with respect to any distribution pursuant to these Articles. The interest of the members in the Limited Liability Company is personal property.

ARTICLE IX

EFFECT OF BANKRUPTCY, DEATH OR INCOMPETENCY OF A MEMBER

(a) The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a member shall not cause the termination or dissolution of the Limited Liability Company and the business of the Limited Liability Company shall continue. Upon any such occurrence, the trustee, receiver, personal representative, executor, administrator, committee, guardian or conservator of such member shall have all the rights of such member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any interest in the Limited Liability Company shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent member.

(b) Upon the occurrence of any event that causes the last remaining member of the Limited Liability Company to cease to be a member of the Limited Liability Company or that causes the member to cease to be a member of the Limited Liability Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Limited Liability Company, agree in writing (i) to continue the Limited Liability Company and (ii) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Limited Liability Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Limited Liability Company or the member in the Limited Liability Company.

(c) Notwithstanding any other provision of these Articles, each member and any additional member waive any right it might have to agree in writing to dissolve the Limited Liability Company upon the bankruptcy, death, dissolution, liquidation or termination of the member or additional member, or the occurrence of an event that causes the member or additional member to cease to be a member of the Limited Liability Company.

ARTICLE X
INDEMNIFICATION

The Limited Liability Company shall indemnify the members for all costs, losses, liabilities and damages paid by a member in connection with the Limited Liability Company's business, to the fullest extent provided or allowed by Florida Law. So long as any obligation with respect to the Loan is outstanding, no indemnity payment from funds of the Limited Liability Company (as distinct from funds from other sources, such as insurance) shall be payable from amounts allocable to any other person pursuant to the Loan Documents.

Notwithstanding the foregoing provisions, any indemnification set forth herein shall be fully subordinate to the Loan and, to the fullest extent permitted by law, shall not constitute a claim against the Limited Liability Company in the event that the Limited Liability Company's cash flow is insufficient to pay its obligations.

ARTICLE XI
TRANSFERABILITY OF MEMBERS' INTEREST

A Member's interest in this Limited Liability Company may be transferred, whether voluntarily or involuntarily, only with the unanimous written consent of all the remaining Members of the Limited Liability Company if the transferee intends to become a Member. Without this consent, the transferee shall not be entitled to become a Member or to participate in the management of this Limited Liability Company.

ARTICLE XII
ADMISSION OF NEW MEMBERS

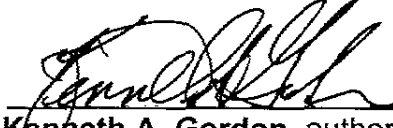
Additional members may be admitted from time to time on such terms and conditions as are set forth by a unanimous vote of all Members.

ARTICLE XIII
AMENDMENTS

These Articles may be amended from time to time by the unanimous agreement of the Members, and the amendments shall be filed, duly signed by all Members of the Limited Liability Company, with the Florida Department of State.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the undersigned, as an authorized agent and representative for all Members, has executed these Articles of Organization on this 28th day of March, 2007.


Kenneth A. Gordon, authorized agent

**CERTIFICATE OF ACCEPTANCE OF
REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED**

Having been named as Registered Agent to accept service of process for the above named Limited Liability Company, at the place designated in these Articles, I hereby acknowledge that I am familiar with my obligations as Registered Agent and agree to act in this capacity, and I further agree to comply with the provisions of all laws and regulations relative to the proper and complete performance of my duties.


Denis A. Cohrs

Date: March 28th, 2007

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07 APR -2 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FL 32304

Exhibit "A"

Legal Description

Lots 2 and 3 of DAVIES SUBDIVISION, according to the map or plat thereof recorded in Plat Book 112, page 49, of the public records of Pinellas County, Florida;

TOGETHER WITH nonexclusive easement over and across Lot 1 of said Davies Subdivision for ingress and egress and for drainage retention as set forth and more fully described in that certain Declaration of Easements, Covenants, Conditions and Restrictions recorded in Official Records Book 8771, page 1762, as amended by First Amendment recorded in Official Records Book 8990, page 1130, public records of Pinellas County, Florida.

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TALLAHASSEE, FLORIDA

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