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**EXAMINER** 

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

BRADENTON COM	MONS AT CO	ORTEZ, LLC					
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# ARTICLES OF ORGANIZATION OF BRADENTON COMMONS AT CORTEZ, LLC

The undersigned certifies and declares that FASCO INVESTMENTS, INC., a Florida corporation, whose principal office address and mailing address is 3780 Tampa Road, Suite B 201, Oldsmar, FL 34677, is the sole member, owning 100% of the membership interests of Bradenton Commons at Cortez, LLC, and submits the following Amended and Restated Articles of Organization of Bradenton Commons at Cortez, LLC, that has been duly adopted and approved by the members in accordance with Florida law.

#### ARTICLE I: NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be BRADENTON COMMONS AT CORTEZ, LLC, and its principal office shall be located at 3780 Tampa Road, Suite B 201, Oldsmar, Florida 34677, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

#### **ARTICLE II: PURPOSES AND POWERS**

The business and purpose of BRADENTON COMMONS AT CORTEZ, LLC, a Florida limited liability company (the "Company") shall consist solely of the acquisition, ownership, operation and management of the real estate project known as "Bradenton Commons," located in Bradenton, Manatee County, Florida (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

Further, the Company shall not: (a) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto; (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property;

#### ARTICLE III

# **EXERCISE OF POWERS**

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 IV**

#### **MANAGEMENT**

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Management of this limited liability company is reserved to its members, whose names and addresses are as follows:

Fasco Investments, Inc. 3780 Tampa Road, Suite B 201 Oldsmar, FL 34677

#### ARTICLE V

# 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 member(s) shall have the right to continue the business on unanimous consent of the remaining member(s).

#### **ARTICLE VI**

# CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$100.00 cash shall be paid to the limited liability company by the initial members. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the member(s). Member(s) will make contributions in equal shares.

#### ARTICLE VII

#### **PROFITS AND LOSSES**

- (a) Profit Sharing. The member(s) 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. The distributive share of the profits shall be determined and paid to the member(s) as authorized and determined by the member(s), but in no event less often than 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 April 1, 2007.
- (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

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the business, or, if these sources are insufficient to cover such losses, by the member(s) in equal shares.

# ARTICLE VIII

# **DURATION**

This limited liability company shall exist perpetually or until dissolved in a manner provided by law, or as provided in the regulations adopted by the member(s).

#### **ARTICLE IX**

#### THE REGISTERED OFFICE AND REGISTERED AGENT

The address of the registered office of the limited liability company is 3780 Tampa Road, Suite B 201, City of Oldsmar, County of Pinellas, State of Florida 34677, and the name of the company's registered agent at that address is Foresight Property Services, LLC.

The undersigned, being the sole member of the limited liability company, certify that this instrument constitutes the proposed Amended and Restated Articles of Organization of BRADENTON COMMONS AT CORTEZ, LLC.

Fasco Investments, Inc., a Florida corporation  By:	I. L. A	SECRETARY OF STA	12 JUL 12 AM 9: 2
ACCEPTANCE BY REGISTERED AGENT			

Foresight Property Services, LLC, a Florida limited liability company, does hereby accept the designation of Registered Agent and states that it is familiar with, and accepts, the obligations provided for in 607.325, Florida Statutes.

APPROVED AND FILED