

LD7000127171

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

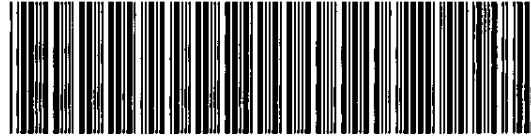
Special Instructions to Filing Officer:

L. SELLERS

JAN 11 2011

EXAMINER

Office Use Only



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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

11 JAN -7 PM 1:17

FILED

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Distressed Property Institute, LLC

Name of Florida Limited Liability Company

The enclosed Certificate of Conversion and fee(s) are submitted to convert a Florida Limited Liability Company" into an "Other Business Entity" in accordance with s.608.4403, F.S.

Please return all correspondence concerning this matter to:

Michelle Rosenblatt

Contact Person

Schurig Jetel Beckett Tackett

Firm/Company

100 Congress Ave., 22nd Floor

Address

Austin, Texas 78701

City, State and Zip Code

adaniel@sjbt.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Adriane Daniel

Name of Contact Person

at (512)

370-2750

Area Code and Daytime Telephone Number

Enclosed is a check for the following amount:

☒ \$25.00 Filing Fee

☐ \$30.00 Filing Fee
and Certificate of
Status

☐ \$55.00 Filing Fee
and Certified Copy

☐ \$60.00 Filing Fee,
Certified Copy, and
Certificate of Status

STREET ADDRESS:

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

Certificate of Conversion
For
Florida Limited Liability Company
Into
"Other Business Entity"

This Certificate of Conversion is submitted to convert the following **Florida Limited Liability Company into an "Other Business Entity"** in accordance with s. 608.4403, Florida Statutes.

1. The name of the Florida Limited Liability Company converting into the "Other Business Entity" is:

Distressed Property Institute, LLC

Enter Name of Florida Limited Liability Company

2. The name of the "Other Business Entity" is:

Distressed Property Institute, LLC

Enter Name of "Other Business Entity"

3. The "Other Business Entity" is a _____ limited liability company

(Enter entity type. Example: corporation, limited partnership,
general partnership, common law or business trust, etc.)

organized, formed or incorporated under the laws of Delaware

(Enter state, or if a non-U.S. entity, the name of the country)

4. The above referenced Florida Limited Liability Company has converted into an "Other Business Entity" in compliance with Chapter 608, F.S., and the conversion complies with the statute or applicable law governing the "Other Business Entity."

5. The plan of conversion was approved by the converting Florida Limited Liability Company in accordance with Chapter 608, F.S.

6. If applicable, the written consent of each member who, as a result of the conversion, is now a general partner of the surviving entity was obtained pursuant to s. 608.4402(2), F.S.

7. This conversion was effective under the laws governing the "Other Business Entity"

on: January 4, 2011

8. This conversion shall be effective in Florida on: January 10, 2011.
(The effective date: 1) cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State; AND 2) must be the same as the effective date of the conversion under the laws governing the "Other Business Entity.")

9. The principal office address of the "Other Business Entity" under the laws of the state, country, or jurisdiction in which such entity was organized is as follows:

1122 S. Capital of Texas Highway, Suite 125

Austin, Texas 78746

10. If the "Other Business Entity" is an out-of-state entity not registered to transact business in Florida, the "Other Business Entity":

a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce obligations of the converting Florida limited liability company, including any appraisal rights of its members under ss. 608.4351-608.43595, F.S.

b.) Lists the following street and mailing address of an office the Florida Department of State may use for purposes of s. 48.181, F.S.

Street Address: 216191 Avington Court

Boca Raton, Florida 33428

Mailing Address: 216191 Avington Court

Boca Raton, Florida 33428

11. The "Other Business Entity" has agreed to pay any members having appraisal rights the amount to which such members are entitled under ss. 608.4351-608.43595, F.S.

Signed this 6 day of January, 2011

Signature: [Signature]
Must be signed by a Member or Authorized Representative.

Printed Name: Alex Charfen Title: Member

Fees: Filing Fee: \$25.00
Certified Copy: \$30.00 (Optional)
Certificate of Status: \$ 5.00 (Optional)

FILED
11 JAN -7 PM 1:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**MEMBER CONSENT
TO PLAN OF CONVERSION**

The undersigned, being the members (the "Members") of Distressed Property Institute, LLC, a Florida limited liability company (the "Company"), hereby consent and agree to the following:

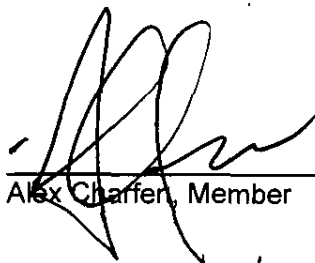
WHEREAS, the Company desires to enter into that certain Plan of Conversion attached hereto as Exhibit "A" (the "Plan") of even date herewith, pursuant to which, in pertinent part, the Company shall be converted to and shall continue its existence in the organizational form of Distressed Property Institute, LLC, an Delaware limited liability company (the "Converted Entity"); and

WHEREAS, the Members have reviewed the Plan and have determined that it is necessary, advisable, and in the best interest of the Company.

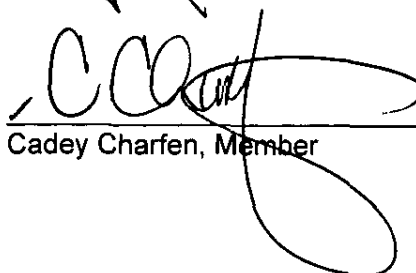
NOW THEREFORE IT IS RESOLVED, that the Members hereby approve the Plan and consent to the conversion of the Company to the Converted Entity (the "Conversion"); and

FURTHER RESOLVED, that the Members hereby approve, consent to, acknowledge, confirm, and ratify any and all action taken by the Company, its Members, or its Manager(s) to comply with the Plan or that such parties deem necessary or desirable to effect the Conversion.

IN WITNESS WHEREOF, the undersigned has executed this Member Consent to Plan of Conversion on the 2 day of January, 2011.



Alex Charfen, Member



Cadey Charfen, Member

EXHIBIT "A"

Plan of Conversion

ATTACHED

PLAN OF CONVERSION OF DISTRESSED PROPERTY INSTITUTE, LLC

THIS PLAN OF CONVERSION (this "Plan") dated as of January 10, 2011, is entered into by DISTRESSED PROPERTY INSTITUTE, LLC, a Florida limited liability company (the "Converting Entity").

WHEREAS, the Converting Entity is a limited liability company organized and existing under the laws of the State of Florida; and

WHEREAS, the members of the Converting Entity (the "Members") have determined that it is desirable that the Converting Entity continue its existence by converting to the organizational form of Distressed Property Institute, LLC, a Delaware limited liability company (the "Converted Entity"), in accordance with Section 18-214 of The Limited Liability Act of the State of Delaware (the "Delaware Act"), and Section 608.4401 of the Florida Statutes (the "Florida Act") (such conversion being hereinafter referred to as the "Conversion");

NOW, THEREFORE, the undersigned Members agree that the Converting Entity shall be converted to the Converted Entity upon the terms and conditions hereinafter set forth.

ARTICLE I

Conversion

On the Effective Date (as defined below) of the Conversion, (i) the Converting Entity shall be converted to the Converted Entity; and (ii) the Converting Entity shall continue to exist in the organizational form and under the name of the Converted Entity by virtue of, and shall be governed by, the laws of the State of Delaware.

ARTICLE II

Certificate of Formation of Converted Entity

The Certificate of Formation of the Converted Entity shall be in the form attached hereto as Exhibit "A".

ARTICLE III

Effect of Conversion on Ownership Interest and Capital of the Members

On the Effective Date, the capital account and the ownership interest of the Members in the Converted Entity shall be as set forth in the Operating Agreement of the Converted Entity.

ARTICLE IV

Existence, Powers, and Liabilities of Converted Entity

On the Effective Date, the Converting Entity shall be converted to the Converted Entity in accordance with the provisions of this Plan, the Delaware Act, and the Florida Act. Thereafter, (i) the Converted Entity shall possess all of the rights, privileges, powers, and franchises, and shall be subject to all the restrictions, disabilities, and duties, of the Converting Entity; (ii) all and singular, the rights, privileges, powers, and franchises of the Converting Entity, and all property, real, personal, and mixed, and all debts due to the Converting Entity, shall be vested in the Converted Entity; (iii) all property, rights, privileges, powers, and franchises, and all and every other interest of the Converting Entity, shall be thereafter the property of the Converted Entity, as they were of the Converting Entity; and (iv) all debts, liabilities, and duties of the Converting Entity shall thenceforth attach to the Converted Entity, and may be enforced against it to the same extent as if the debts, liabilities, and duties had been incurred or contracted by it such that, among other things, the Converted Entity will be responsible for the payment of all fees and taxes of the Converting Entity and the Converted Entity, and that the Converted Entity will be obligated to pay such fees and taxes if they are not timely paid.

ARTICLE V

Approval by Member; Effective Date; Amendment

6.01 This Plan and the Conversion contemplated hereby are subject to approval by the requisite approval of the Members, in accordance with applicable Delaware and Florida law, including the Delaware Act and the Florida Act. As promptly as practicable after approval of this Plan by the Members in accordance with applicable law, including the Delaware Act and the Florida Act, the Members shall make and execute a Certificate of Conversion and Certificate of Formation and shall cause such documents to be filed with the Delaware Division of Corporations and shall make and execute Certificate of Conversion and shall cause such document to be filed with the Florida Division of Corporations in accordance with the laws of the State of Delaware and the State of Florida, including the Delaware Act and the Florida Act.

6.02 The Effective Date of the Conversion shall be January 10, 2011.

ARTICLE VI

Termination of Conversion

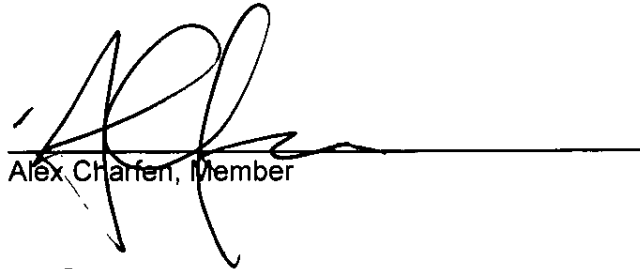
This Plan may be terminated and the Conversion abandoned at any time prior to the filing of this Plan with the Delaware Division of Corporations and with the Florida Division of Corporations by the written consent of the Members.

ARTICLE VII

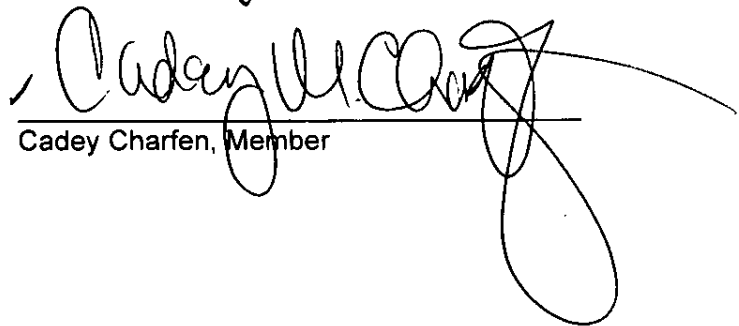
Miscellaneous

In order to facilitate the filing and recording of this Plan, this Plan may be executed in counterparts, each of which when so executed shall be deemed to be an original, and all such counterparts shall together constitute one and the same instrument.

6 IN WITNESS WHEREOF, the undersigned have executed this Plan of Conversion on this day of January, 2011.



Alex Charfen, Member



Cadey Charfen, Member

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 01/04/2011
FILED 03:43 PM 01/04/2011
SRV 110010123 - 4922543 FILE

Exhibit A

STATE OF DELAWARE
CERTIFICATE OF CONVERSION
FROM A NON-DELAWARE LIMITED LIABILITY COMPANY TO
A DELAWARE LIMITED LIABILITY COMPANY PURSUANT TO
SECTION 18-214 OF THE LIMITED LIABILITY ACT

- 1.) The jurisdiction where the Non-Delaware Limited Liability Company first formed is Florida.
- 2.) The jurisdiction immediately prior to filing this Certificate is Florida.
- 3.) The date the Non-Delaware Limited Liability Company first formed is December 26, 2007.
- 4.) The name of the Non-Delaware Limited Liability Company immediately prior to filing this Certificate is Distressed Property Institute, LLC.
- 5.) The name of the Limited Liability Company as set forth in the Certificate of Formation is Distressed Property Institute, LLC.

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the
4th day of January, A.D. 2011.

By:


Authorized Person

Name: Elizabeth Schurig

Print or Type

Exhibit A

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 01/04/2011
FILED 03:43 PM 01/04/2011
SRV 110010123 - 4922543 FILE

**STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION**

• First: The name of the limited liability company is Distressed Property Institute, LLC

• Second: The address of its registered office in the State of Delaware is 3500 S. DuPont Highway in the City of Dover
Zip Code 19901

The name of its Registered agent at such address is Incorporating Services, Ltd.

• Third: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this
4th day of January, 2011.

By: Elizabeth Schurig
Authorized Person(s)

Name: Elizabeth Schurig
Typed or Printed