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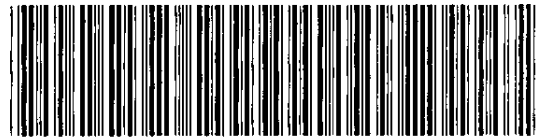
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DEPT. OF REVENUE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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08 JUN 12 PM 4:55

TALLAHASSEE, FLORIDA

B. KOHR

JUN 16 2008

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 608755 7116497

AUTHORIZATION :

COST LIMIT : \$ 125.00

ORDER DATE : June 12, 2008

ORDER TIME : 3:54 PM

ORDER NO. : 608755-005

CUSTOMER NO: 7116497

DOMESTIC FILING

NAME: THE SWAMP HOUSE, LLC

EFFECTIVE DATE:

☐ ARTICLES OF INCORPORATION  
☐ CERTIFICATE OF LIMITED PARTNERSHIP  
☒ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☐ CERTIFIED COPY  
☒ PLAIN STAMPED COPY  
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Doreen Wallace - EXT. 2928

EXAMINER'S INITIALS: \_\_\_\_\_

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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

**RESUBMIT**

Please give original  
submission date as file date



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

June 13, 2008

DOREEN WALLACE  
CSC  
TALLAHASSEE, FL

SUBJECT: THE SWAMP HOUSE, LLC  
Ref. Number: W08000028834

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08 JUN 12 PM 4:55  
TALLAHASSEE, FLORIDA

We have received your document for THE SWAMP HOUSE, LLC and the authorization to debit your account in the amount of \$125.00. However, the document has not been filed and is being returned for the following:

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

**Adding "of Florida" or "Florida" to the end of a name is not acceptable.**

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6914.

Buck Kohr  
Regulatory Specialist II

Letter Number: 808A00036350

ARTICLES OF ORGANIZATION  
OF  
THE SWAMP PALACE, LLC

FILED  
08 JUN 12 PM 4:55  
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby makes, acknowledges, and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be: **THE SWAMP PALACE, LLC**, ("company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the company is:

13345 Rolling Green Road  
North Palm Beach, FL 33408

ARTICLE III - REGISTERED AGENT, OFFICE AND AGENT'S SIGNATURE

The name and street address of the registered agent of the company in the state of Florida is:

Donald W. Stevenson  
13345 Rolling Green Road  
North Palm Beach, FL 33408

*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 obligations of my position as registered agent as provided for in Chapter 608, F.S.*

  
Donald W. Stevenson

#### ARTICLE IV - MANAGEMENT

The company is to be managed by one or more of its members and is, therefore, a member - managed company as follows:

TITLE:

NAME and ADDRESS:

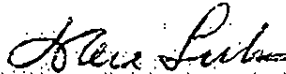
Dale Lubs and Nancy Lubs, Trustees of the  
Donald W. Stevenson 2007 Irrevocable Trust  
w/a dated 12/21/2007

998 Quiet Bay Circle  
Cicero, IN 46034

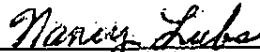
#### ARTICLE V - EFFECTIVE DATE

The effective date of the company shall be immediately upon the date of filing.

IN WITNESS WHEREOF, the undersigned member or authorized representative has made and subscribed these articles of organization at Palm Beach County, Florida, on June 12<sup>th</sup>, 2008



Dale Lubs, Trustee - Manager/Member



Nancy Lubs, Trustee - Manager/Member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

**OPERATING AGREEMENT  
OF  
THE SWAMP PALACE, LLC  
A FLORIDA LIMITED LIABILITY COMPANY**

THIS OPERATING AGREEMENT ("Agreement") is entered into the 12<sup>th</sup> day of June, 2008, by and among the following entities:

1. *Dale Lubs and Nancy Lubs, Trustees of the Donald W. Stevenson 2007 Irrevocable Trust w/a dtd 12/21/2007*

hereinafter (the "Members" or "Parties").

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant, contract and agree as follows:

**ARTICLE I  
FORMATION OF LIMITED LIABILITY COMPANY**

1. Formation of LLC. The Parties have formed a Florida limited liability company named **THE SWAMP PALACE, LLC (the "Company")**. The operation of the LLC shall be governed by the terms of this Agreement and the applicable laws of the State of Florida relating to the formation, operation and taxation of an LLC, specifically the provisions of the Florida Limited Liability Company Act (Florida Statutes, Title XXXVI, Chapter 608), hereinafter referred to as the "Act". To the extent permitted by the Act, the terms and provisions of this Agreement shall control if there is a conflict between such Law and this Agreement.

The Parties intend that the LLC shall be taxed as a **partnership**. Any provisions of this Agreement, if any, that may cause the LLC not to be taxed as a partnership shall be inoperative.

2. Articles of Organization. The Member, acting through the Registered Agent, Donald W. Stevenson, filed Articles of Organization, ("Articles") for recording in the office of the Florida Department of State on **June 12, 2008**, thereby creating the LLC.

3. Business. The business of the LLC shall be the financing of real estate, and any other lawful business.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be **13345 Rolling Green Road, North Palm Beach, FL 33408**, and the registered agent at such office shall be **Donald W. Stevenson**. The Member may change the registered office and/or registered agent from time to time.

5. Duration. The LLC will commence business as of the date the Member contributes its capital investment in the LLC and will continue in perpetuity.

6. Fiscal Year. The LLC's fiscal and tax year shall end December 31.

## ARTICLE II MEMBERS

7. Initial Members. The initial member of the LLC, its initial capital contributions, and its percentage interest in the LLC are:

<u>Initial Members</u>	<u>Percentage Interest in LLC</u>	<u>Capital Contribution</u>
<i>Dale Lubs and Nancy Lubs, Trustees of The Donald W. Stevenson 2007 Irrevocable Trust u/a dtd 12/21/2007</i>	100%	

8. Additional Members. New members may be admitted only upon the consent of a majority of the Members and upon compliance with the provisions of this Agreement.

## ARTICLE III MANAGEMENT

9. Management. The limited liability company shall be managed by its Member. The initial Managers shall be *Dale Lubs and Nancy Lubs, Trustees. Dale Lubs or Nancy Lubs* as Managers may act independently of the other in all Company matters. The Member/Managers shall have the sole and exclusive control of the management, business and affairs of the Company, and the Member/Managers shall make all decisions and take all actions for the Company, and the Member/Managers shall make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following:

(a) entering into, making, and performing contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company and making all decisions and waivers thereunder.

(b) opening and maintaining bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;

(c) maintaining the assets of the Company in good order;

(d) collecting sums due the Company;

(e) to the extent that funds of the Company are available there for, paying debts and obligations of the Company;

(f) acquiring, utilizing for Company purposes, and disposing of any asset of the Company;

(g) borrowing money or otherwise committing the credit of the Company for Company activities and voluntary prepayments or extensions of debt;

(h) selecting, removing, and changing the authority and responsibility of lawyers, accountants, and other advisers and consultants;

(i) obtaining insurance for the Company;

(j) determining distributions of Company cash and other property as provided in paragraph 5.02 of this Agreement;

(k) establishing a seal for the Company; and

(l) designating one or more committees, each of which shall be comprised of one or more Managers, to exercise any authority of the Member in the management, business and affairs of the Company.

10. Banking. The company will open and maintain bank and investment accounts and arrangements, drawing checks and other orders of money, and designating individuals with authority to sign or give instructions with respect to those accounts. *Authorized signatures shall be Dale Lubs as Co-Trustee, Nancy Lubs, as Co-Trustee, Donald W. Stevenson, Peggy Stevenson or Hannah Stevenson.* Any of the named parties may act with signature capacity independent of the other.

11. Member Only Powers. Notwithstanding any other provisions in this Agreement, only a unanimous vote of the Members may agree to incur debt, expend funds, or otherwise obligate the LLC if the debt, expenditure, or other obligation exceeds \$100,000.

#### ARTICLE IV CONTRIBUTIONS, PROFITS, LOSSES, AND DISTRIBUTIONS

12. Interest of Members. Each Member shall own a percentage interest (sometimes referred to as a share) in the LLC. The Member's percentage interest shall be based on the amount of cash or other property that the Member has contributed to the LLC and that percentage interest shall control the Member's share of the profits, losses, and distributions of the LLC.



13. Contributions. The initial contributions and initial percentage interest of the Members are as set out in this Agreement.

14. Additional Contributions. Only a majority of the Members of the LLC may call on the Members to make additional cash contributions as may be necessary to carry on the LLC's business. The amount of any additional cash contribution shall be based on the Member's then existing percentage interest.

15. Record of Contributions/Percentage Interests. This Agreement, any amendment(s) to this Agreement, and all Resolutions of the Members of the LLC shall constitute the record of the Members of the LLC and of their respective interest therein.

16. Profits and Losses. The profits and losses and all other tax attributes of the LLC shall be allocated among the Members on the basis of the Members' percentage interests in the LLC.

17. Distributions. Distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by a majority of the Members. Any such distributions shall be allocated among the Members on the basis of the Members' percentage interests in the LLC.

18. Change in Interests. If during any year there is a change in a Member's percentage interest, the Member's share of profits and losses and distributions in that year shall be determined under a method which takes into account the varying interest during the year.

## ARTICLE V VOTING; CONSENT TO ACTION

19. Voting by Members. Members shall be entitled to vote on all matters which provide for a vote of the Members in accordance with each Member's percentage interest.

20. Majority Required. Except as otherwise required, a majority of the Members, based upon their percentage ownership, is required for any Member action.

21. Meetings - Written Consent. Action of the Members may be accomplished with or without a meeting. If a meeting is held, evidence of the action shall be by Minutes or Resolution reflecting the action of the Meeting, signed by a majority of the Members. Action without a meeting may be evidenced by a written consent signed by a majority of the Members.

22. Meetings. Meetings of the Members may be called by any Member owning 10% or more of the LLC, or by the Manager of the LLC.

23. Majority Defined. As used throughout this Agreement the term "Majority" of the Members shall mean a majority of the ownership interest of the LLC as determined by the records of the LLC on the date of the action.

**ARTICLE VI**  
**DUTIES AND LIMITATION OF LIABILITY OF MEMBERS; INDEMNIFICATION**

24. Duties of Members: Limitation of Liability. The Members and the Manager shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the LLC, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. No Member shall be liable to the LLC or to any other Member for any loss or damage sustained by the LLC or any other Members unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by that Member.

25. Members Have No Exclusive Duty to LLC. The Members shall not be required to participate in the LLC as their sole and exclusive business. Members may have other business interest and may participate in other investments or activities in addition to those relating to the LLC. Neither the LLC nor any Member shall have any right, by virtue of this Agreement, to share or participate in another Member's business interests, investments or activities or the income or proceeds derived there from. No Member shall incur liability to the LLC or to any to any other Member by reason of participating in any such other business, investment or activity.

26. Indemnification Insurance. The Members shall cause the LLC to purchase and maintain insurance for the LLC, for its Members, and/or on behalf of any third party or parties whom the Members might determine should be entitled to such insurance coverage.

**ARTICLE VII**  
**MEMBERS INTEREST TERMINATED**

27. Termination of Membership. A Member's interest in the LLC shall cease upon the occurrence of one or more of the following events:

- (a) A Member provided notice of withdrawal to the LLC thirty (30) days in advance of the withdrawal date. Withdrawal by a Member is not a breach of this Agreement.
- (b) A Member assigns all of his/her interest to a qualified third party.
- (c) A Member dies.
- (d) There is an entry of an order by a court of competent jurisdiction adjudicating the Member incompetent to manage his/her person or his/her estate.
- (e) In the case of an estate that is a Member, the distribution by the fiduciary of the estate's entire interest in the LLC.

- (f) A Member, without the consent of a majority of the Members: (1) makes an assignment for the benefit of creditors; (2) files a voluntary petition in bankruptcy; (3) is adjudicated a bankrupt or insolvent; (4) files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law or regulation; (5) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in any proceeding of the nature described in this paragraph; (6) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of his properties; or (7) if any creditor permitted by law to do so should commence foreclosure or take any other action to seize or sell any Member's interest in the LLC.
- (g) If within one hundred twenty (120) days after the commencement of any action against a Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation, the action has not been dismissed and/or has not been consented to by a majority of the Members.
- (h) If within ninety (90) days after the appointment, without a Members consent or acquiescence, of a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties, said appointment is not vacated or within ninety (90) days after the expiration of any stay, the appointment is not vacated and/or has not been consented to by a majority of the Members.
- (i) Any of the events provided in applicable code provisions that are not inconsistent with the dissociation events identified above.

28. Effect of Dissociation. Any dissociated Member shall not be entitled to receive the fair value of his LLC interest solely by virtue of his dissociation. A dissociated Member that still owns an interest in the LLC shall be entitled to continue to receive such profits and losses, to receive such distribution or distributions, and to receive such allocations of income, gain, loss, deduction, credit or similar items to which he would have been entitled if still a Member. For all other purposes, a dissociated Member shall no longer be considered a Member and shall have no rights of a Member.

**ARTICLE VIII**  
**RESTRICTIONS ON TRANSFERABILITY OF LLC INTEREST;**  
**SET PRICE FOR LLC INTEREST**

29. LLC Interest. The LLC interest is personal property. A Member has no interest in property owned by the LLC.

30. Encumbrance. A Member can encumber his LLC interest by a security interest or other form of collateral only with the consent of a majority of the other Members. Such consent shall only be given if the proceeds of the encumbrance are contributed to the LLC to respond to a cash call of the LLC.

31. Sale of Interest. A Member can sell his LLC interest only as follows:

- (a) If a Member desires to sell his/her interest, in whole or in part, he/she shall give written notice to the LLC of his desire to sell all or part of his/her interest and must first offer the interest to the LLC. The LLC shall have the option to buy the offered interest at the then existing Set Price as provided in this Agreement. The LLC shall have thirty (30) days from the receipt of the assigning Member's notice to give the assigning Member written notice of its intention to buy all, some or none of the offered interest. The decision to buy shall be made by a majority of the other Members. Closing on the sale shall occur within sixty (60) days from the date that the LLC gives written notice of its intention to buy. The purchase price shall be paid in cash at closing unless the total purchase price is in excess of \$100,000.00, in which event the purchase price shall be paid in twelve (12) equal quarterly installments beginning with the date of closing. The installment amounts shall be computed by applying the following interest factor to the principal amount: interest compounded quarterly at the Quarterly Federal Short-Term Rate existing at closing under the Applicable Federal Rates used for purposes in Internal Revenue Code section 1 274(d), or any successor provision.
- (b) Closing on the sale shall occur within sixty (60) days from the date that the Members give written notice of their intention to buy. The purchase price from each purchasing Member shall be paid in cash at closing.
- (c) To the extent the LLC or the Members do not buy the offered interest, the selling Member can then assign the interest to a non-member. The selling Member must close on the assignment within ninety (90) days of the date that he gave notice to the LLC. If he does not close by that time, he must again give the notice and options to the LLC and the LLC Members before he sells the interest.
- (d) A non-member purchaser of a Member's interest cannot exercise any rights

of a Member unless a majority of the non-selling Members consent to him becoming a Member. The non-member purchaser will be entitled, however, to share in such profits and losses, to receive such distributions, and to receive such allocation of income, gain, loss, deduction, credit or similar items to which the selling Member would be entitled, to the extent of the interest assigned, and will be subject to calls for contributions under the terms of this Agreement. The purchaser, by purchasing the selling Member's interest, agrees to be subject to all the terms of this Agreement as if he were a Member.

32. Set Price. The Set Price for purposes of this Agreement shall be the price fixed by consent of a majority of the Members. The Set Price shall be memorialized and made a part of the LLC records. The initial Set Price for each Member's interest is the amount of the Member's contribution(s) to the LLC as provided above, as updated in accordance with the terms hereof. Any future changes in the Set Price by the Members shall be based upon net equity in the assets of the LLC (fair market value of the assets less outstanding indebtedness), considering the most recent appraisal obtained by the LLC for its assets, as may be adjusted by the Members in their discretion. The basis for determining the Set Price shall remain in effect until changed by consent of a majority of the Members. The Members will consider revising the basis for determining the Set Price at least annually.

#### **ARTICLE IX OBLIGATION TO SELL ON A DISSOCIATION EVENT CONCERNING A MEMBER**

33. Dissociation. Except as otherwise provided, upon the occurrence of a dissociation event with respect to a Member, the LLC shall have the option to purchase the dissociated Member's interest at the Set Price in the same manner as provided in ARTICLE VIII and as if the dissociated Member had notified the LLC of his desire to sell all of his LLC interest. The date the LLC received the notice as provided in ARTICLE VIII triggering the options shall be deemed to be the date that the LLC receives actual notice of the dissociation event.

#### **ARTICLE X DISSOLUTION**

34. Termination of LLC. The LLC will be dissolved and its affairs must be wound up only upon the written consent of a majority of the Members.

35. Final Distribution. Upon the winding up of the LLC, the assets must be distributed as follows: (a) to the LLC creditors; (b) to Members in satisfaction of liabilities for distributions; and (c) to Members first for the return of their contributions and secondly respecting their LLC interest, in the proportions in which the Members share in profits and losses.

#### **ARTICLE XI TAX MATTERS**

36. Capital Accounts. Capital Accounts shall be maintained consistent with Internal Revenue Code section 704 and the regulations thereunder, and any amendments thereto.

37. Partnership Election. The Members elect that the LLC be taxed as a **partnership** and not as an association taxable as a corporation.

## **ARTICLE XII RECORDS AND INFORMATION**

38. Records and Inspection. The LLC shall maintain at its place of business the Articles of Organization, any amendments thereto, this Agreement, and all other LLC records required to be kept by the Act, and the same shall be subject to inspection and copying at the reasonable request, and the expense, of any Member.

39. Obtaining Additional Information. Subject to reasonable standards, each Member may obtain from the LLC from time to time upon reasonable demand for any purpose reasonably related to the Member's interest as a Member in the LLC (1) information regarding the state of the business and financial condition of the LLC; (2) promptly after becoming available, a copy of the LLC's federal, state and local income tax returns for each year; and (3) other information regarding the affairs of the LLC as is just and reasonable.

## **ARTICLE XIII MISCELLANEOUS PROVISIONS**

40. Amendment. Except as otherwise provided in this Agreement, any amendment to this Agreement may be proposed by a Member. Unless waived by the Members, the proposing Member shall submit to the Members any such proposed amendment together with an opinion of counsel as to the legality of such amendment and the recommendation of the Member as to its adoption.

41. Effective Date of Amendment. A proposed amendment shall become effective at such time as it has been approved in writing by a majority of the Members. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver, except as otherwise provided in this Agreement.

42. Applicable Law. To the extent permitted by law, this Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

43. Pronouns, Etc. References to a Member or Manager, including by use of a pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.

44. Counterparts. This instrument may be executed in any number of counterparts each of which shall be considered an original.

45. Specific Performance. Each member agrees with the other Members that the other Members would be irreparable damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that monetary damages would not provide an adequate remedy in such event. Accordingly, it is agreed that, in addition to any other remedy to which the nonbreaching Members may be entitled, at law or in equity, the nonbreaching Members shall be entitled to injunctive relief to prevent breaches of this Agreement and, specifically, to enforce the terms and provisions of this Agreement in any action instituted in any court of the United States or any state thereof having subject matter jurisdiction thereof.

46. Further Action. Each member, upon the request of the LLC, agrees to perform all further acts and to execute, acknowledge and deliver any documents which may be necessary, appropriate, or desirable to carry out the provisions of this Agreement.

47. Method of Notices. All written notices required or permitted by this Agreement shall be hand delivered or sent by registered or certified mail, postage prepaid, addressed to the LLC at its place of business or to a Member as set forth on the Member's signature page of this Agreement (except that any Member may from time to time give notice changing his address for that purpose), and shall be effective when personally delivered or, if mailed, on the date set forth on the receipt of registered or certified mail.

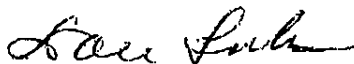
48. Facsimiles. For the purpose of this Agreement, any copy, facsimile, telecommunication or other reliable reproduction of a writing, transmission or signature may be substituted or used in lieu of the original writing, transmission or signature for any and all purposes for which the original writing, transmission or signature could be used, provided that such copy, facsimile, telecommunication or other reproduction shall have been confirmed received by the sending Party.

49. Computation of Time. In computing any period of time under this Agreement, the date of the act, event or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday.

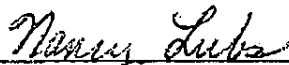
**NOTICE TO MEMBERS.** By executing this Agreement, each Member acknowledges that it has actual notice of all of the provisions of this Agreement, including, without limitation, the restrictions on the transfer of Membership Interests set forth in this Agreement, and all of the provisions of the Articles of Organization. Except as otherwise expressly provided by law, each Member hereby agrees that this Agreement constitutes adequate notice of any notice requirement under Chapter 679 of the Florida Statutes, the Uniform Commercial Code – Secured Transactions, and each Member hereby waives any requirement that any further notice thereunder be given.

IN WITNESS HEREOF, the Managing Member has adopted this Operating Agreement and has executed this Agreement as of June 12<sup>th</sup>, 2008.

Managers/Members:



Dale Lubs, Trustee of the Donald W. Stevenson  
2007 Irrevocable Trust w/a dated 12/21/2007



Nancy Lubs, Trustee of the Donald W. Stevenson  
2007 Irrevocable Trust w/a dated 12/21/2007