

FROM :

FAX NO. :

Oct. 13 2008 08:14 PM P1

Division of Corporations

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**L08000097157**

Florida Department of State  
Division of Corporations  
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Fax Number : (850) 617-6383

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Account Name : PIERRE AND ASSOCIATES LLC  
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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

*Equity*  
**B & B INVESTMENTS LLC**

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FROM :

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FAX NO. :

10/8/2008 8:36

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Florida Dept of State

*The Name has been Changed to:  
B+B Equity Investments LLC*

October 8, 2008

PIERRE AND ASSOCIATES LLC

SUBJECT: B & B INVESTMENTS L.L.C.  
REF: W08000046302

*Please process  
THX  
Chab*

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

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. Section 608.406, Florida Statutes, was amended effective July 1, 2007, to require the name of a limited liability company to be distinguishable from the names of all other filings filed with the Division of Corporations, except for fictitious name registrations and general partnership registrations.

Please select a new name and make the correction in all the appropriate places. One or more words may be added to make the name distinguishable from the one presently on file. Adding of Florida or Florida to the end of the name is not acceptable. A search for name availability can be made on the Internet through the Division's records at [www.sunbiz.org](http://www.sunbiz.org).

Please note the name of a limited liability company must end with the words Limited Liability Company, the abbreviation L.L.C., or the designation LLC. The word Limited may be abbreviated as Ltd. and the word Company may be abbreviated as Co. The following suffixes are no longer acceptable: Limited Company, L.C., and LC.

The document number of the name conflict is L05000000629.

If you have any further questions concerning your document, please call (850) 245-6047.

Carolyn Lewis  
Regulatory Specialist II

FAX Aud. #: W08000230519  
Letter Number: 008A00053007

FROM :

FAX NO. :

Oct. 13 2008 08:15PM EP3

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ARTICLES OF ORGANIZATION  
OF  
B & B EQUITY INVESTMENTS L.L.C.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

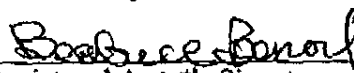
**Article I - Name**

The name of the company shall be: "B & B EQUITY INVESTMENTS L.L.C.". This name can change with the majority vote of the Board.

**Article II - Address**

The principal Office of the company will be at: 1043 Fairfax Circle  
Boynton Beach, Florida 33438  
and will be the same for its initial registered agent: Beatrice Benoit.

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, F.S..

  
Registered Agent's Signature

**Article III - Purpose**

Organized primarily as an investment portfolio, B & B EQUITY INVESTMENTS L.L.C. will, with the approval of its Board, transact any and all lawful business permitted under the laws of the United States and the State of Florida.

**Article IV - Duration**

On the death, retirement, expulsion, resignation of key members, B & B EQUITY INVESTMENTS L.L.C. will continue in business with the approval of the majority of the members. The company shall have Offices throughout and outside the State of Florida.

**Article V - Management**

- A Board of Directors elected annually by the members will oversee the management of the company. Board members are not restricted from participating actively in the management of the company. The initial Board of Directors is comprised of one member. The number of Directors may increase or decrease depending on business needs. Below are the original members of B & B EQUITY INVESTMENTS L.L.C.:

Beatrice Benoit, MGRM  
1043 Fairfax Circle  
Boynton Beach, FL 33438

Active management of the company will be trusted to a President, assisted by other Vice-Presidents. These positions will be filled by the Board, and approved by majority vote of the members. In his/her tenure, the President will serve as the Board chair subject to the restrictions below. He or she does not have to be an investor in the organization.

- A President hired from the outside and who is not one of the founding members cannot be the Board chair. In this case, one of the Board members will be the chairperson.

#### **Article VI - General standards for Directors and active managers**

Directors and Managers shall owe a duty of loyalty and a duty of care to B & B EQUITY INVESTMENTS L.L.C. They should:

- Refrain from competing with the company and avoid conflicts of interest
- Be good stewards of company properties

Directors and Managers acting in bad faith can be sued and will end up compensating the company for such expenses and losses resulted from their actions.

#### **Article VII - Admission of additional members**

New members can be admitted only with majority vote of the existing Board that will determine or set the price of their interest.

#### **Article VIII - Transfer of Interest**

Transfers and assignments of interest have to be approved by the majority of the Board members.

- In the case of death, the beneficiary(ies) will automatically assume the interest of the grantor.
- If a member wants to sell or assign his or her interest, he or she has to submit a request in writing to the Board that will review and approve such request. Before approving any request, the board will make it available to the existing members first. A 90-day notice is to be given to the Board for the redemption and/or sale of any member's interest.

#### **Article IX - Employees and Directors Compensation**

- Directors who work for the company will negotiate their fees with the President, Vice-Presidents and the Board.
- The President and other key Officers will work directly with the Board to negotiate their compensation and the compensation of key employees.

#### **Article X - Allocation of Profit/Loss**

Initially, profits and losses will be allocated as follows: 60% to Ovide Benoit and 40% to Beatrice Benoit.

#### **Article XI - Fiscal Year**

The fiscal year of B & B EQUITY INVESTMENTS L.L.C. shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December.

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#### Article XII - Meetings and Member's Vote

- ❑ The Board of Directors can meet from time to time depending on the needs of the company. The date and place will be set before any such meetings. Conference calls and other electronic media may be used if all the members cannot be at the same place.
- ❑ Members may be called sometimes to meet and discuss issues impacting favorably or unfavorably the future of the company. The Board of Directors will announce the date and the place of such meetings.
- ❑ An annual meeting of the members will be held each year. In that meeting, the Board members will be elected. A Board member must receive at least 75% of the vote to remain active. The Sitting Board will announce the date and the place of the annual meeting.
- ❑ A member's number of votes will be based on a formula based on his or her equity in the company. Members can assign their voting rights to a Director in the form of a proxy.

#### Article XIII - Contracting Debts

The President or Vice-Presidents, with the approval of the Board of Directors, can enter into contracts for the company. He/She can execute and deliver any commercial instruments in the name of and on behalf of the company.

#### Article XIV - Directors Liabilities

Liabilities arising from the normal course of business shall be borne by the company. Key Officers and Directors shall be indemnified for any out-of-pocket expenses and any other costs including personal defense lawyers' fees while being actively involved in the decisions of the company.

#### Article XV

These articles or by-laws may be altered, amended or repealed. New bylaws may be adopted at any regular or special meetings of the Board of Directors and ratified by the majority of the members.

The undersigned member, for the purpose of forming E & B EQUITY INVESTMENTS L.L.C. under the laws of the State of Florida, has executed these articles of organization this sixth day of October 2008.



Beatrice Benoit, MGRM  
1043 Fairfax Circle  
Boynton Beach, FL 33436

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