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B. KOHR

JUL 10 2009

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 063328 84693A

AUTHORIZATION

COST LIMIT : \$ 160.00

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : July 10, 2009

ORDER TIME : 1:16 PM

ORDER NO. : 063328-005

CUSTOMER NO: 84693A

DOMESTIC FILING

NAME: B & G MOUNT DORA VENTURE, LLC

EFFECTIVE DATE:

____ ARTICLES OF INCORPORATION
____ CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
____ PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Doreen Wallace - EXT. 2928

EXAMINER'S INITIALS: _____

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

B & G MOUNT DORA VENTURE, LLC

We, the undersigned, hereby form and create a limited liability company pursuant to Chapter 608 and Florida Statute Section 608.407 of the laws of the State of Florida, do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following:

ARTICLE I - NAME OF LIMITED COMPANY

In accordance with Florida Statute Section 608.406, the limited liability company's name shall be "**B & G Mount Dora Venture, LLC**".

ARTICLE II - PERIOD OF DURATION OF LIMITED COMPANY

This limited liability company shall have a duration of ninety-nine (99) years from the effective date of these Articles of Organization. This limited liability company's existence shall begin at the date and time when these Articles of Organization are filed with the Florida Department of State, all in accordance with Florida Statute Section 608.490(1).

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

The mailing and street address of this limited liability company's principal office is as follows:

Mailing Address/Street Address

901 S. Federal Highway, Suite 101
Fort Lauderdale, FL 33316

ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT

The street address of this limited liability company's initial registered address in the State of Florida is: **901 S. Federal Highway, Suite 101A, Fort Lauderdale, FL 33316**. The name of the registered agent at such registered office is: **John P. Wilkes, Esq.**

ARTICLE V - ADMISSION OF NEW MEMBERS

Members may admit additional new Members in compliance with the terms and conditions of this Article. A new Member may be admitted into this limited liability company

only if (i) such new Member acquires ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company, and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount set forth in this limited liability company's Operating Agreement.

ARTICLE VI - CLASSES OF MEMBERS; SHARING OF PROFITS AND LOSSES

Pursuant to Florida Statute Section 608.4231(1) and 608.4261, this limited liability company may have different classes of Members having such relative rights, powers and duties as specified in the Operating Agreement, including differences among such classes of Members for sharing of profits and losses. In accordance with Florida Statute Section 608.4261, the profits and losses of this limited liability company shall be allocated among Members as so specified in the Operating Agreement; provided, however, that if the Operating Agreement does not provide for, or is silent as to, the allocation of profits and losses among Members, profits and losses shall be allocated on the basis of capital contribution made by each Member to the extent that such contributions have been received by the limited liability company and have not been returned; provided further, however, that in all events the Operating Agreement may specifically contain special allocations of profits and losses among different classes of Members. Further, in accordance with Florida Statute Section 608.4231, these Articles and/or the Operating Agreement may limit any Members' or class of Members' ability to vote on certain items such as the composition of management as set forth in Article VIII hereof.

ARTICLE VII - PURPOSE AND CONTINUATION OF BUSINESS

The limited liability company's business and purpose (referred to hereafter as "Business") shall consist solely of the following:

A. The acquisition, ownership, operation and management of that certain real property developed as a commercial retail center located at the Northeast corner of State Road 44 and U.S. Highway 441, in Mount Dora, Lake County, Florida (referred to hereafter as "Property"), pursuant to the terms of these Articles of Organization.

B. To engage in such other lawful activities permitted to limited liability companies by the laws of the State of Florida, as are incidental, necessary or appropriate to the foregoing.

The remaining Members of this limited liability company are specifically given the right to continue the Business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof.

ARTICLE VIII - COMPOSITION OF MANAGEMENT

This limited liability company shall be managed by one (1) Manager, **Williams A. Joyner**, during their lifetimes and no other persons or individuals shall have the right to so manage this limited liability company unless **Williams A. Joyner**, or his survivor, resigns, dies, voluntarily retires or consents in writing to a successor Manager. Accordingly, this Limited Liability Company is to be a Manager-managed company as set forth in Florida Statute Section 608.407(d) and shall be so managed by **Williams A. Joyner** until he has resigns, dies or retires, or consents to a Successor Manager. Upon the resignation, death, or retirement, or written consent to a Successor Manager, **Williams A. Joyner**, in such event, a Successor Manager shall be selected (i) in accordance with any then adopted operating agreement governing this limited liability company, or (ii) if no such operating agreement has been so adopted, by majority percentage vote of members holding a majority of units in this limited liability company. In accordance with the foregoing, the names and addresses of the Managers of this limited liability company are:

Name of Manager:

Williams A. Joyner

Address:

**901 S. Federal Highway, Suite 101
Fort Lauderdale, FL 33316**

Notwithstanding anything to the contrary contained in Florida Statute Section 608.426 (or successor section) the Manager shall have sole discretion in making decisions to make distributions to Members from the limited liability company. Furthermore, since this limited liability company is to be a manager-managed company, the Manager of Managers herein named shall have all of the rights afforded under Florida Statute Section 608.422(4)(b) (or successor statute); and the rights afforded the Manager or Managers hereunder shall not be abridged by any subsequent amendments to this limited liability company's operating agreement.

ARTICLE IX - OWNERSHIP RIGHTS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is ten thousand (10,000) units, which may be divided into different classes or groups in accordance with Florida Statute Section 608.4231(1); provided,

however, that the total maximum aggregate number of ownership units of all classes shall not exceed ten thousand (10,000) units. The Manager shall determine the number and class of each unit. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members, a portion of its authorized ownership unit and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units of that class outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units of that class outstanding is the denominator. Each Member of each class shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount specified in the Operating Agreement or as specified in Article VI of these Articles if the Operating Agreement is silent as to that matter.

ARTICLE X - OPERATING AGREEMENT

Upon the unanimous written consent of all Members hereto, this limited liability company may adopt an "Operating Agreement" which shall govern the operations of this limited liability company, shall prescribe the method for electing managers and designating successors, shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable. To the extent that no Operating Agreement is adopted by Members, then these Articles of Organization and, to the extent not inconsistent with these Articles of Organization, Florida Statute Chapter 608 shall govern relations among the Members, Managers and this limited liability company.

IN WITNESS WHEREOF, the undersigned, Member(s) of this limited liability company, have executed these Articles of Organization, this 10 day of July, 2009.

B & G MOUNT DORA VENTURE, LLC

BY: 

Williams A. Joyner, Managing Member

STATE OF FLORIDA

COUNTY OF BROWARD

BEFORE ME, personally appeared **Williams A. Joyner**, the signor who personally appeared before this at the time of this notarization and is personally known to me or has produced _____ as identification, and is know to be the person described in and who executed the foregoing instrument and acknowledged to and before me that ~~he~~ she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 10 day of July, 2009.

Kimberly J. Simon
Signature of Notary Public

(SEAL)

Printed Name of Notary

My Commission Expires:



KIMBERLY J. SIMON
MY COMMISSION # DD 878802
EXPIRES: May 5, 2013
Bonded Three Budget Notary Services

**CERTIFICATION DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Sections 608.415 and 48.061, Florida Statutes, the following is submitted:

That **B & G MOUNT DORA VENTURE, LLC**, desiring to organize or qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the City of Fort Lauderdale, State of Florida, has named **John P. Wilkes, Esq.**, located at 901 S. Federal Highway, Suite 101A, Fort Lauderdale, FL 33316, as its agent to accept service of process.

Signature: _____

Williams A. Joyner
Williams A. Joyner
Managing Member

Date: _____

7/15/09

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

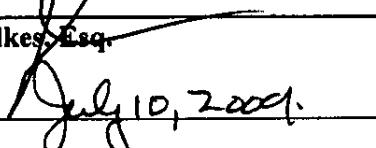
Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, the undersigned does hereby accept his appointment as Registered Agent on whom process may be served within the State of Florida for this limited liability company names in the foregoing Articles of Organization and by affixing such Registered Agent's signature below states that he is familiar with, and accepts the obligations of that position.

REGISTERED AGENT:



John P. Wilkes, Esq.

Date



July 10, 2009.