

L10000068958

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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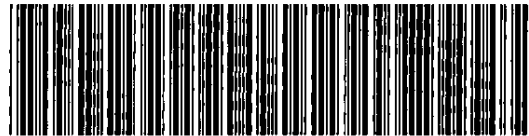
(Business Entity Name)

(Document Number)

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10 JUN 28 PM 2:28

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

J. BRYAN

JUN 29 2010

EXAMINER

SECRETARY OF STATE  
State of Florida  
Division of Corporations  
Tallahassee, FL 32399

**ARTICLES of ORGANIZATION**

**of**

**WHITESAND ASSETS LLC.**

**ARTICLE I - Name:**

The name of the limited liability company is:

WHITESAND ASSETS LLC.

**ARTICLE II - Mailing and Street Address:**

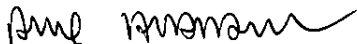
6538 Collins Av. #286  
Miami Beach, FL 33141

**ARTICLE III - Name and street address of the Registered Agent:**

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

Alex Hlavacek  
320 85<sup>th</sup> St #14  
Miami Beach, FL 33141

*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

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#### **ARTICLE IV – Management:**

The name and address of the initial manager of the Company who shall serve as the manager of the Company until the first annual meeting of the member or until such manager's successor is elected and duly qualified, is as follows:

**MGR:** ADMINISTRATION AND FOUNDATION SERVICES S.A.  
Calle 50 Edif. Banca Privada de Andorra, Piso 4  
Panama, Republic of Panama

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#### **ARTICLE V – Management:**

The Company shall be managed by a manager or managers who shall be elected annually by the members in the manner prescribed by the Operating Agreement of the Company. The manager or managers shall have the right and authority to incur any debt, obligation or liability on behalf of and in the name of the Company. The manager or managers shall also hold the offices and have the responsibilities accorded to them by the members as set out in the Operating Agreement. The number of managers of the Company may be increased or decreased from time to time as may be determined by the vote of the members of the Company.

#### **ARTICLE VI - Purpose:**

The company will have unlimited power to engage in and do any lawful act concerning any or all lawful businesses for which LLCs may be organized according to the laws of the State of Florida, excluding banking and insurance, including all powers and purposes now and hereafter permitted by law to an LLC.

#### **ARTICLE VII – Capitalization:**

The initial capital contribution of the members has an agreed value of five thousand dollars (USD \$5,000.00).

#### **ARTICLE VIII – Continuity:**

On the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or on the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the remaining members of the limited liability company shall have the right to continue the business of the limited liability company.

#### ARTICLE IX – Indemnification:

The Company will indemnify an individual made party to a proceeding because he is or was a manager, officer, or organizer, employee or agent of the Company against liability incurred in the proceeding if:

1. He conducted himself in good faith;
2. He reasonably believed that his conduct was in or at least not opposed to the Company's interest; and
3. In the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful.

The indemnification and advance of expenses authorized in these articles will not be exclusive to any other rights to which any manager, officer, organizer, employee or agent may be entitled under any bylaw, agreement, or vote of members, disinterested managers or otherwise.

In addition to the foregoing, the Company will indemnify and save the organizers harmless for all acts taken by them as organizers of the Company, and will pay all costs and expenses incurred by or imposed on them as a result of the same, including compensation based on the usual charges for expenditures required of them in pursuit of the defense against account enforcing the indemnification right under these articles, and the Company releases them from all liability for any such act as organizers not involving willful or grossly negligent misconduct.

Signed on June 25<sup>th</sup>, 2010.



Alex Hlavacek, authorized representative of the 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).

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