

12/4/2013 12:33:47 From: : 850-617-6383

Division of Corporations

L10000128670

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Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

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To:

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

From:

Account Name : C T CORPORATION SYSTEM
Account Number : FCA000000023
Phone : (850)222-1092
Fax Number : (850)878-5368

LLC DISSOLUTION OR WITHDRAWAL
QUINCY PLACE, LLC

Certificate of Status	0
Certified Copy	0
Page Count	12
Estimated Charge	\$25.00

RECEIVED
13 DEC -4 AM 9:30
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TALLAHASSEE, FLORIDA

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2013 DEC -4 AM 8:00
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TALLAHASSEE, FLORIDA
2/4/2013

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Quincy Place, LLC
(Name of Limited Liability Company)

The enclosed Articles of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Kanthamani Ravichandran
(Name of Person)

FDIC
(Firm/Company)

8800 Baymeadows Way West
(Address)

Jacksonville, FL-32256
(City/State and Zip Code)

For further information concerning this matter, please call:

Kanthamani Ravichandran at (904) 256-3875
(Name of Person) (Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$25.00 Filing Fee

☐ \$30.00 Filing Fee &
Certificate of Status

☐ \$55.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐ \$60.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

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

STREET/COURIER ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF DISSOLUTION
FOR
A LIMITED LIABILITY COMPANY

FILED
2013 DEC -4 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The name of a limited liability company is
Quincy Place, LLC

2. The Articles of Organization were filed on 01/24/13 and assigned document number
L10000128670

3. The date the dissolution was approved: 11/18/13

4. A description of occurrence that resulted in the limited liability company's dissolution pursuant to section
608.441, Florida Statutes, (copy 608.441 on back cover letter).

See attached Unanimous Consent to dissolve the company.

5. CHECK ONE:

☒ All debts, obligations and liabilities of the limited liability company have been paid or discharged.

-OR-

☐ Adequate provision has been made for the debts, obligations and liabilities pursuant to s. 608.4421.

6. All remaining property and assets have been distributed among its members in accordance with their respective
rights and interests.

7. CHECK ONE:

☒ There are no suits pending against the company in any court.

-OR-

☐ Adequate provision has been made for the satisfaction of any judgment, order or decree which may be
entered against it in any pending suit.

Signatures of the members having the same percentage of membership interests necessary to approve the dissolution:

Signature

Printed Name



Barry Kertzner

FILING FEE: \$25.00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2013 DEC -4 AM 8:00

FILED

UNANIMOUS WRITTEN CONSENT
OF ALL MEMBERS OF
QUINCY PLACE ASSET HOLDINGS, LLC
July 16, 2013

The undersigned, together being all of the Members of QUINCY PLACE ASSET HOLDINGS, LLC, an Alabama limited liability company ("Company"), consent to the following actions taken pursuant to the authority conferred by the Company's Operating Agreement and the Laws of the State of Alabama:

WHEREAS, on October 19, 2012, GulfSouth Private Bank (the "Institution") was closed by the Florida Office of Financial Regulation and the Federal Deposit Insurance Corporation was appointed as receiver of the Institution ("Receiver");

WHEREAS, the Receiver, together with the Farmers Exchange Bank, Summit Bank, N.A. and Bank of Vernon (collectively, "Members"), own all of the membership interests in the Company in the following proportions: Summit Bank, NA (18.6%), Farmers Exchange Bank (21.9%), Bank of Vernon (8.6%) and the Receiver (50.9%);

WHEREAS, the Members, as participants, owned all of the interests in a loan in the original amount of \$6,088,110.94 ("Loan") made to Quincy Place, LLC ("Quincy") ("Loan"), which loan was secured by the Property;

WHEREAS, the Members' participation interests in the Loan are the same as their membership interests in the Company;

WHEREAS, the Company, as the sole member, owns 100% of the ownership interests and membership units in Quincy, a Florida limited liability Company;

WHEREAS, the Members, in all of their capacities described above, individually and collectively agree to these resolutions;

WHEREAS, the Members agree to sell the property described in Exhibit A ("Property"), which Property constitutes substantially all of the assets of the Company and of Quincy;

NOW, THEREFORE BE IT RESOLVED, by the Members, that the Company accept the bid submitted by Resort Development of Destin, Inc. ("Purchaser"), as solicited through a bidding process conducted by the Receiver on behalf of the Company;

FURTHER RESOLVED, by the Members, that the Company sell the Property to the Purchaser in accordance with the terms of a purchase and sales contract substantially in the form of the contract attached as Exhibit B to these resolutions ("Sales Agreement") and the Members hereby approve such sale and such Sales Agreement;

FURTHER RESOLVED, by virtue of their respective authorities, that each Member and Manager represents that it has the authority to sign and approve this Resolution in the capacity indicated below, as well as to execute the Sales Agreement;

FURTHER RESOLVED, by the Members, that the Manager will engage the services of the Mead Law Firm ("Mead") to handle title and closings issues associated with the sale of the Property, or such other law firm as the Manager deems necessary or appropriate;

EXHIBIT A

FURTHER RESOLVED, by the Members, that any previous appointment or election of any managers or officers of Quincy are hereby revoked, and the Receiver is hereby appointed as the Managing Member of Quincy;

FURTHER RESOLVED, by the Members, that subsequent to the sale of the Property, the Managing Member is authorized to take all steps necessary to dissolve Quincy;

FURTHER RESOLVED, by the Members, that any act taken or deed done by the Manager or its agents in accordance with these resolutions or to facilitate the actions contemplated by these resolutions is approved, ratified, confirmed, and adopted and that the Manager and its agents are authorized to take and do such further acts and deeds and to execute and deliver for and in the name of the Company such other documents, papers, and instruments as they deem to be necessary, appropriate, advisable, or required in order to effectuate the purpose and intent of these resolutions and to consummate the actions contemplated by these resolutions, and the making of any such documents, papers, and instruments is approved, ratified, confirmed, and adopted; and

FURTHER RESOLVED, that this action will be filed with the records of the Company.

IN WITNESS WHEREOF, the undersigned have executed this action as of the date written above.

QUINCY PLACE ASSETS HOLDINGS, LLC
BY ITS MEMBERS AND ITS MANAGER

Farmers Exchange Bank, Member

By: _____
Its: _____

Summit Bank, N.A., Member

By: _____
Its: _____

Bank of Vernon, Member

By: _____
Its: _____

By: Federal Deposit Insurance Corporation,
as Receiver for GulfSouth Private Bank,
Member and Manager

By: 
Its: Attorney-in-Fact

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TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

UNANIMOUS WRITTEN CONSENT
OF ALL MEMBERS OF
QUINCY PLACE ASSET HOLDINGS, LLC
September 10, 2013

The undersigned, together being all of the Members of QUINCY PLACE ASSET HOLDINGS, LLC, an Alabama limited liability company ("Company"), consent to the following actions taken pursuant to the authority conferred by the Company's Operating Agreement and the Laws of the State of Alabama:

WHEREAS, on October 19, 2012, GulfSouth Private Bank (the "Institution") was closed by the Florida Office of Financial Regulation and the Federal Deposit Insurance Corporation was appointed as receiver of the Institution ("Receiver");

WHEREAS, the Receiver, together with the Farmers Exchange Bank, Summit Bank, N.A. and Bank of Vernon (collectively, "Members"), own all of the membership interests in the Company in the following proportions: Summit Bank, NA (18.6%), Farmers Exchange Bank (21.9%), Bank of Vernon (8.6%) and the Receiver (50.9%);

WHEREAS, the Members, as participants, owned all of the interests in a loan in the original amount of \$6,088,110.94 (in the same percentages as their Company membership interests) made to Quincy Place, LLC ("Quincy"), which Loan was secured by the Property ("Loan");

WHEREAS, the Company, as the sole member, owns 100% of the ownership interests and membership units in Quincy, a Florida limited liability Company, and Quincy holds the title to the Property;

WHEREAS, the Members, in all of their capacities described above, individually and collectively agree to the foregoing recitals and to the following Resolutions;

NOW, THEREFORE BE IT RESOLVED, by the Members, that the Property (described in Exhibit A hereto), which Property constitutes substantially all of the assets of the Company and of Quincy, be sold;

FURTHER RESOLVED, by the Members, that the Company accept the bid submitted by Westdale Asset Management, Ltd. ("Purchaser") and hereby approve Quincy's sale of the Property's in accordance with the terms of a purchase and sales contract substantially in the form attached hereto as Exhibit B ("Sales Agreement");

FURTHER RESOLVED, by the Members, that the Managing Member is authorized to sign the Sales Agreement on behalf of Quincy, as well as to execute and deliver on behalf of the Company such other documents, papers, and instruments may be necessary, appropriate or advisable in order to consummate the Property sale in accordance with the Sales Agreement;

FURTHER RESOLVED, by virtue of their respective authorities, that each Member represents that it has the authority to sign and approve these Resolutions in the capacity indicated by its name below;

FURTHER RESOLVED, by the Members, that any act taken or deed done by the Manager or its agents in accordance with these resolutions or to facilitate the actions contemplated by these resolutions is approved, ratified, confirmed, and adopted and that the Manager and its agents are authorized to take and do such further acts and deeds and to execute and deliver for and in the name of the Company such other documents, papers, and instruments as they deem to be necessary, appropriate, advisable, or required in

order to effectuate the purpose and intent of these Resolutions; and to consummate the actions contemplated by these Resolutions, and the making of any such documents, papers, and instruments if approved, ratified, confirmed, and intended.

Further, RESOLVED, that these Resolutions will be filed with the records of this Company.

IN WITNESS WHEREOF, the undersigned have executed these Resolutions as of the date written above.

QUINCY PLACE ASSETS HOLDINGS LLC
BY ITS MEMBERS AND ITS MANAGER

Former Exchange Bank Member

By: [Signature]
Its: CEO

Bank of America, N.A. Member

By: _____
Its: _____

Bank of Vantage, Member

By: [Signature]
Its: President

By: Federal Deposit Insurance Corporation,
as Receiver for Citibank Private Bank,
Member and Manager

By: [Signature]
Its: Attorney in Fact

Raymond H. Fraser, Jr.
"Attorney In Fact"

EXHIBIT A

[Property Description from Title]

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TALLAHASSEE, FLORIDA

order to effectuate the purpose and intent of these Resolutions and to consummate the actions contemplated by these Resolutions, and the making of any such documents, papers, and instruments is approved, ratified, confirmed, and adopted;

FURTHER RESOLVED, that these Resolutions will be filed with the records of the Company.

IN WITNESS WHEREOF, the undersigned have executed these Resolutions as of the date written above.

QUINCY PLACE ASSETS HOLDINGS, LLC
BY ITS MEMBERS AND ITS MANAGER

Farmers Exchange Bank, Member

By: _____
Its: _____

Summit Bank, N.A., Member

By: *John R. ...*
Its: *SENIOR VICE PRESIDENT*

Bank of Vermont, Member

By: _____
Its: _____

By: Federal Deposit Insurance Corporation,
as Receiver for GulfSouth Private Bank,
Member and Manager

By: _____
Its: Attorney-in-Fact

EXHIBIT A

[Property Description from Title]

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2013 DEC -4 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

12/4/2013 12:33:07 From: To: 8506176383

(9/12)

EXHIBIT B

Purchase and Sales Contract

FILED

**2013 DEC -4 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

SELLER:

Quincy Place, LLC, a Florida
Limited Liability Company

By: Quincy Place Asset Holdings, LLC,
An Alabama Limited Liability Company,
Its Sole Member

By: Federal Deposit Insurance Corporation
As Receiver for Gulf State Private Bank, Managing Member of
Quincy Place Asset Holdings, LLC

[Signature] 9-11-2013
FIDIC As Receiver for Gulf State Private Bank Date
By: Raymond H. Fraser, Jr.
Its attorney-in-fact "Attorney In Fact"

By: Summit Bank, N.A., Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* Date
Jack Neumann
Its: Senior Vice President

By Bank of Vernon, Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* 9-16-13
Lester Higgins Jay H. Fraser Date
Its: Chief Executive Officer Pres

By: Farmers Exchange Bank, Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* Date
Barbara Craig Wilson
Its: Executive Vice President CEO

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned certify that this instrument is a true and correct copy of the original, is accepted and approved by the court and duly and legally recorded on the 11th day of September 2013.

Witness:

Quincy Place, LLC, Florida
Limited Liability Company

By: Quincy Place Asset Holdings, LLC
As Appointed Limited Liability Company
By: Quincy Place

By: Quincy Place Asset Holdings Corporation
As Appointed to Quincy Place Asset Holdings, LLC
By: Quincy Place Asset Holdings, LLC

By: Quincy Place Asset Holdings, LLC
By: Quincy Place
By: Quincy Place
By: Quincy Place

By: Quincy Place, LLC, Member of Quincy Place
Asset Holdings, LLC

By: Quincy Place 9-12-13
By: Quincy Place
By: Quincy Place

By: Quincy Place, Member of Quincy Place
Asset Holdings, LLC

By: Quincy Place
By: Quincy Place
By: Quincy Place

By: Quincy Place, Member of Quincy Place
Asset Holdings, LLC

By: Quincy Place
By: Quincy Place
By: Quincy Place

By: Quincy Place, Member of Quincy Place
Asset Holdings, LLC

Page 2 of 3

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TALLAHASSEE, FLORIDA

The undersigned certifies that the foregoing is a true and correct copy of this Addendum, is accepted and approved by Buyer and Seller, and is dated effective the ___th day of September, 2013.

SELLER:

Quincy Place, LLC, a Florida
Limited Liability Company

By: Quincy Place Asset Holdings, LLC,
An Alabama Limited Liability Company,
its Sole Member

By: Federal Deposit Insurance Corporation
As Receiver for Gulf State Private Bank, Managing Member of
Quincy Place Asset Holdings, LLC

By: *[Signature]* Date: 9-11-2013
As Receiver for Gulf State
Private Bank

By: *[Signature]* Raymond H. Fraser, Jr.
Attorney In Fact

By: Summit Bank, N.A., Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* Date: _____
As Senior Vice President

By: Bank of Vernon, Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* Date: 9-10-13
As Chief Executive Officer, FICA

By: Farmers Exchange Bank, Member of Quincy Place
Asset Holdings, LLC

By: *[Signature]* Date: 9-11-13
As Executive Vice President, FICA

According to PURCHASE AND SALE AGREEMENT Page 10 of 8

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