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SECRETARY OF STATE ALLAHASSEE, FLORIDA

W11-31488

J. BRYAN

JUN 17 2011

EXAMINER

Bankers Choice Properties of MI, LLC 340 Royal Poinciana Way #317 PMB 378 Palm Beach, FL 33480

(561) 655-7150

June 6, 2011

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301



SUBJECT: <u>Bankers Choice Properties of MI, LLC</u> - Articles of Organization

To Whom It May Concern:

The enclosed the Articles of Organization and fees for <u>Bankers Choice Properties of MI, LLC</u> are submitted for filing.

Please return all correspondence concerning this matter to the following:

Martin List, MGRM C/O The List Companies 340 Royal Poinciana Way #317 PMB 378 Palm Beach, FL 33480 marty@thelistcompanies.com

For further information concerning this matter, please call Martin List at (561) 655-7150.

Enclosed is a check in the amount of **\$130.00** representing the Filing Fee for Articles of Organization and Designation of Registered Agent as well as the fee for a Certificate of Status.

Sincerely,

Martin A. List, MGRM



FLORIDA DEPARTMENT OF STATE Division of Corporations

June 9, 2011

MARTIN LIST C/O THE LIST COMPANIES 340 ROYAL POINCIANA WAY, #317 PMB 378 PALM BEACH, FL 33480

SUBJECT: BANKERS CHOICE PROPERTIES OF MI, LLC

Ref. Number: W11000031488



We have received your document for BANKERS CHOICE PROPERTIES OF MI, LLC and your check(s) totaling \$130.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Written approval and clearance of the words BANK, BANC, BANCO, BANQUE, BANKER, BANKING, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, SAVINGS BANK or CREDIT UNION, or words of similar import in any context or any manner must be obtained from the Office of Financial Regulation, pursuant to section 655.922(2a), Florida Statutes.

Enclosed is a "Corporate Name Approval Request" form to be completed and sent to the address indicated on the form. If the proposed name is approved by the Office of Financial Institutions, resubmit the document and the approval letter to the Division of Corporations for filing. The Office of Financial Institutions' phone number is 850-410-9800.

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) 245-6043.

Joey Bryan Regulatory Specialist II

Letter Number: 311A00014127

- WE WILL MODIFY THE ENTITY NAME TO FLORIDA CHOICE PROGERIES OF MI, LLC

- BY REMOVING ALL WORDS THAT WOULD REQUIRE
CLEARANCE FROM THE DEFICE OF FINANCIAL
REGULATION, DUR RECOVEST SHOULD NOW BE ASKE
TO PROCEED FEREN HOUSEY
TO PROCEED FEREN HOUSEY

www.sunbiz.org

Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

TIMIN 16 PH 2:30

ARTICLES OF ORGANIZATION

OF

FLORIDA Bankers Choice Properties of MI, LLC

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

ARTICLE I NAME

FLORIDA

The name of the limited liability company shall be Bankers-Choice Properties of MI, LLC

ARTICLE II ADDRESS

The mailing address and street address of the principal office of the company shall be:

340 Royal Poinciana Way, #317 PMB 378, PALM BEACH, FLORIDA 33480

ARTICLE III DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State.

ARTICLE IV REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida is: MARTIN LIST, 340 Royal Poinciana Way, #317 PMB 378, PALM BEACH, FLORIDA 33480

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 V CAPITAL CONTRIBUTIONS

The Members of the company shall contribute to the capital of the company the cash of property set forth in Exhibit A.

ARTICLE VI ADDITIONAL CAPITAL CONTRIBUTIONS

Each Member shall make additional capital contributions to the company only on the unanimous consent of all the Members.

ARTICLE VII ADMISSION OF NEW MEMBERS

No additional Members shall be admitted to the company except with the unanimous written consent of all the Members of the company and on such terms and conditions as shall be determined by all the Members. A Member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a Member unless all the other Members of the company other than the Member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII PURPOSE OF THE PARTNERSHIP.

The purpose of the LLC is to purchase, own, sell, rent and lease real and personal property as the Members may from time to time determine.

ARTICLE IX

PROPORTIONATE SHARE OF INTEREST.

Each Member's share of the LLC property and its profits, losses, gains, increases and decreases shall be equal and each Member shall share, as stated above, at a rate of thirty-three and one third percent (33.33%) each.

ARTICLE X TRANSFERABILITY OF PARTNER'S SHARE

A. A Member shall not soll, transfer, give, will, hypothecate, mortgage or otherwise dispose of

his interest in the LLC except as provided for in this Article. A Member may transfer, give will hypothecate or otherwise dispose of all, but not a part, of his interest thereof in the LLC, but not his Manager Status, to his wife, children, mother, father, estate, or to a company wholly owned by said Member without the consent of the other Member. Any transfer of any interest in the LLC, however acquired, shall take that interest subject to all of the terms of this Agreement. A Member shall not attempt of a partition his interest in the LLC and any attempt to do so shall be ineffective. No assignment of a Member's interest shall be effective until written notice thereof is given to the other Member and the assignee acknowledges that it is holding its interest subject to all the terms of this Agreement.

B. In the event of voluntary or involuntary proceedings against any Member under any provision of any Federal or State Act relating to bankruptcy or insolvency, or in the event of the attachment of the interest of any Member and the sale of his interest in the LLC is contemplated or threatened under legal process as a result of any Judgment, or in the event that any execution process is issued against any Member or against his interest in the LLC, or in the event of any other form of legal proceeding or process by which the interest in the LLC of any Member may be sold either voluntarily or involuntarily, then the other Member shall have the right to purchase such interest at the fair market value of the interest or to bid on and purchase such interest at any forced sale.

ARTICLE XI DEATH OF A MEMBER

- A. The deceased Member's interest hereunder may pass in accordance with the provisions of this Agreement and the personal representative or successor to the deceased Member's interest shall be deemed an assignee of the deceased Member.
- B. The surviving Members shall assume the full financial responsibility of any personal guarantee required of the Members in favor of any financial institution providing financing to Bankers Choice Properties of MI, LLC and shall assume full Manager Status of the LLC.

ARTICLE XII TERMINATIONS OF EXISTENCE

The company shall be dissolved on the death, bankruptey, or dissolution of a Member or Manager, or on the occurrence of any other event that terminates the continued Membership of a Member in the company, unless the business of the company is continued by the consent of the remaining Members, provided there is at least one remaining Member.

ARTICLE XIII MANAGEMENT

The company shall be managed by Managers in accordance with regulations adopted by the Members for the management of the business and affairs of the company. These regulations may contain

any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization.

If the Managers of the LLC are engaged in a deadlock vote regarding the sale or refinancing of assets owned by Bankers Choice Properties of MI, LLC, a majority vote of members will instruct the LLC regarding the sale or refinancing of the asset.

The Managers: Barbara Hooker, Martin List and Bruce McCullers will each have a 33 1/3% vote in the LLC, Manager Status is non transferable except as described in Article XII. The name and address of the initial Managers of the company are:

<u>NAME</u>	<u>ADD</u>	RESS	~ ~ /	
BARBARA HOOKER	3930	N. US Highway 1	700 4	
	Fort I	Pierce, FL 34946		
MARTIN A. LIST	340 F	340 Royal Poinciana Way, #317 PMB 378		
	Palm	Palm Beach, Florida 33480		
Bruce McCullers	P.O.	P.O. 1116		
	Vero	Vero Beach, FL 32961		
IN WITNESS WHEREOF organization at West Palm Be	, the undersigned organizers each, Florida, on the 7 ⁷⁹¹ day	s have made and subscrib y of June, 2011.	ed these articles of	
	MAZZ			
Barbara Hooker	Martin List	Bruce Me	cCullers	
STATE OF FLORIDA COUNTY OF PALM BEACH	I			
The foregoing instrum- Barbara Hooker, who is persor identification.	ent was sworn to and subscrib nally known by me or who has			
•	nter en representation	•		
		y Public, State of		
	My Co	ominission expires:		

STATE OF FLORIDA

COUNTY OF PALM BEACH	
Martin List, who is personally known by me or w	d subscribed before me this Z day of June, 2011 by
identification.	
Notary Public State of Flonda Deardris A Keith My Commission DD862931 Expires 02/19/2013	Deardre Beetle
	Notary Public, State of Flomba My Commission expires: 2-19.13
STATE OF FLORIDA	11, 00mmmon vipinos X - /4 /3
COUNTY OF PALM BEACH	
	d subscribed before me this day of June, 2011 by or who has produced as
	Notary Public, State of My Commission expires:
Filing Fees:	

\$ 30.00 Certified Copy (Optional)\$ 5.00 Certificate of Status (Optional)

